Insurance - 1929

Arkansas

Life

CENTURY LIFE DISPUTE IS PUT TO END

Chicagoan Is Elected President

Hot Springs, Ark., Nov. 29.—What appeared to be possible of prolonged and expensive litigation in the courts of Arkansas and Illinois over the transfer of stock in the Century Life Insurance company, an Arkansas corporation, came to a sudden termination when the principals involved settled without prejudice the entire matter out of court.

The principals in the litigation involved represented some of the most outstanding financiers in the Race. Jesse Binga of Chicago, well known banker; John L. Webb, national fraternal leader and successful business man, on one side, and A. E. Bush, former national grand scribe-treasurer, Mosaic Templars of America, and at the time of the litigation president of the Century Life; J. G. Ish Jr., well known educator and former secretary and agency director of Century.

11-30-29

Trouble Arose Over Control

Bush and Ish were former majority stockholders in the Century. A large block of stock held by them came into possession of Jesse Binga. John L. Webb acquired this stock held by Binga and became majority stockholder. Some months ago he removed the home office from Little Rock to Hot Springs. He did this solely in the interest of economy and efficiency. Every employee that could or would be used was given place in the office at Hot Springs. Mr. Webb lost no time in putting into operation those same clean-cut business methods that he has used in all of his business interests. The business of the company enjoyed a remarkable increase. The company operates in Arkansas, Mississippi and Oklahoma.

Dispute arose over legal interpretation of transfer of stock and values. Bush and Ish instituted suit in Chicago against Binga. Binga won temporary victory in the Illinois court. Webb brought suit for foreclosures on notes of Bush and Ish in the courts of Hot Springs with temporary victory favorable to him. These court actions created a feeling among stockholders that a possible disaster might overtake this company which had been launched under such favorable circumstances.

Webb Makes Concessions

John L. Webb, with characteristic generosity, knowing the disappointments that the Race had experienced in many lines of business endeavor, determined that disaster should not overtake the enterprise.

With mutually satisfactory agreement reached, A. E. Bush, president; Dr. G. W. S. Ish, medical director, and B. G. Clanton, general counselor, tendered their resignations to become effective at once. All other officers had resigned prior to this date with the exception of B. G. Olive Jr.

The new officers are John L. Webb, president-treasurer; B. G. Olive Jr., secretary-manager; Dr. John E. Eve, medical director. In the interest of economy all other offices were abolished.

With all matters adjusted the Century Life has inaugurated a policy of expansion based on sound business experience and efficiency that will soon make it one of the powerful financial institutions of the Race.

In the business world and with long years of unbroken success in whatever he had to do, with not a blot upon his record of ever having failed in promise made, with unquestioned ability, honesty and integrity, Mr. Webb brings to the company a capital as potential as that of the $130,000 paid up capital.

The Century Insurance company has $80,000,000 insurance in force and gives employment to more than 200 men and women of the Race.

New Insurance Company In Ark.

Commerce Newspaper
11/2/29

PINE BLUFF, Ark., Oct. 31.—The Southwestern Life Insurance Company of Pine Bluff, Ark., has recently received its charter from the Arkansas State Department of Insurance to operate as a legal reserve life insurance company.

The company is comprised of leading Pine Bluff business and professional men and numbers among its directors persons who are experienced in the field of insurance.

R. E. Malone, the president of the company, was recently state agent for the Century Life Insurance Company. J. G. Ish Jr. was at one time state agent for the Standard Life Insurance Company and more recently secretary and agency director for the Century Life Insurance Company. Mr. Ish is chairman of the board. E. E. Bright, the secretary, has had 20 years' experience as an agency director with the largest colored insurance companies.

A new feature of the Southwestern is the hospitalization of its members in the Links Hospital of Pine Bluff. Policyholders of Pine Bluff are also furnished visiting nurse service and physicians care. The plan is to extend this latter service throughout the state of Arkansas. The officers and directors of the company are as follows: R. E. Malone, president; Mrs. F. Ish, first vice president; W. Watson, medical director; E. E. Bright, secretary; C. C. Neal treasurer; W. E. Parker, T. W. Sutton and M. E. Griffin.

GRANTED WRIT IN SUIT.

Commerce Newspaper
11-14-29

Negro Wins Fight to Regain Insurance Concern in Little Rock.

HOT SPRINGS, Ark., Nov. 13.—The Century Life Insurance Company, a negro organization, with headquarters in Little Rock, will continue to have its business administered in this city until a suit against those previously in charge has been decided in local circuit court. An injunction to that effect has been granted by Judge Earl Witt.

The plaintiff is John L. Webb, negro leader, who is asking judgment of $79,227.27 against A. E. Bush, J. G. Ish, Jr., Ellastem Bush and Florence R. Ish. Webb declares he possesses four notes that had been given to the Binga State Bank, Chicago, by the defendants, and which, it is alleged, have never been paid. Webb also has acquired 5,312 shares of the company stock which has alleged par value of $10 a share.

Some time ago Webb brought the company's offices to this city, and is said to have placed it on a sound basis. He alleges he is the holder of the four notes and stock as trustee.

John L. Webb Purchases Life Insurance Concern

Little Rock, Ark., Aug. 2.—The board of directors of the Century Life Insurance company last week voted to move the home office of the company from this city to Hot Springs. The change was made after John L. Webb, well-known fraternal leader and financier, secured a controlling interest in the company. All of Mr. Webb's varied interests are centered in Hot Springs. The concern was organized in 1926 with A. E. Bush, president; J. G. Ish, Jr., secretary; Dr. H. A. Powell, treasurer and B. G. Olive, agency director. The company is capitalized at $130,000 and operates in Arkansas, Mississippi and Oklahoma. It is rumored that Mr. Bush, long a leader in business in Arkansas, is selling his interests and plans to move to Chicago, Ill., to reside.

Southwestern Life Is Issued Charter

Commerce Newspaper
11-7-29

Pine Bluff, Ark., Nov. 1.—The Southwestern Life Insurance company with headquarters here has recently received its charter from the state department of insurance to operate as a legal reserve life insurance company.

R. E. Malone, the president, was recently state agent for the Century Life Insurance company. J. G. Ish Jr. was at one time state agent for the Standard Life Insurance company. E. E. Bright, secretary, has had 20 years experience as agency director with the largest insurance companies.

Insurance - Life

Arkansas

Century Life
Manager
Pittsburgh Courier
2/22/30

DAVID D. SHACKELFORD
Office manager of Century Life Insurance Company, Little Rock, Ark. Mr. Shackelford is a native of Memphis, Tenn., but finished accounting at Tuskegee in 1911. He served five years as executive secretary in office of Supreme Chancellor S. W. Green of K. of P. in New Orleans, was auditor of Standard Life Insurance Company for five years. He has passed two of the three subjects required for C. P. A. board of Arkansas. He is an Omega man.

NAT'L NEGRO INS. ASS'N ENDS RECORD MEET

Elect Chicago Man to Head Body

Banding Together Is Great Aid, Speaker Shows

LITTLE ROCK, Ark., May 1—(ANP)—The ninth annual session of the National Negro Insurance Association held here last week, will go down on record as one of the most interesting in the history of the organization. It was also an intensely practical business-minded convention. Every session started on the moment scheduled with ninty-five per cent of the delegates in their seats where they remained except when on their feet for the animated searching discussion which followed every paper.

Anthony Overton

The future program of the Negro insurance companies, the largest commercial organizations which have been developed within the group, as well as the problems of administration financing and operation which face these organizations were laid frankly on the table, dissected, examined, and discussed in the light of the different experiences the various executives had had. These pioneers in racial, financial corporate effort, many of them, reserved, gray veterans of experience, and others, younger men with eager, ambitious enthusiasm, communed together exchanging views in a spirit of cooperation new to Negro competition.

c. ELLIS STEWART

Companies Banded Together

these companies no longer regard themselves as competitors. "We are striving for the same goal and whatsoever any of our organizations

win stays with in the group," Mr. Pace said.

c. J. E. MITCHEM

Remarking further, however, that the companies recognized their real competitors as the white groups, seeking similar business, as one great organization of that type having more than a billion dollars worth of insurance upon Negro lives.

The organization went on record in favor of fostering and encouraging in every possible manner, the patronage and support of every worthwhile scope and character and urged that the membership assist in the execution of trade week and business booster campaigns in their respective communities.

c. A. L. LEWIS

Declares Advertising Pays

Referring to the benefits of advertising, Mr. Pace said:

"There has been placed in operation during the current year the plan of cooperative advertising among the members of the association which I believe has been helpful in many ways. Each company has the advantage of the advertising in many of our papers, thruout the country for which we could not have paid separately and alone. That advertising has brought a higher feeling of respect for the business of insurance among us, and it has attracted attention in a profitable and substantial way.

c. A. E. BUSH

"In this same connection, I want to take this opportunity to express my appreciation to the Negro Newspapers throughout the country and to the Asscoiated Negro Press for the wonderful spirit of cooperation that they have given to the work of this organization in presenting to the readers the better side of our business and encouraging our people to patronize companies that are owned and operated by the Race."

Insurance Companies Making Progress

Staggering to the lay mind were some of the figures showing the enviable volume of business the organizations in the association have attained.

Of the two and one-half billion dollars worth of insurance which the colored people of the country carry on their lives, the colored companies have three hundred and twenty million. These companies have two million dollars captital. Last year they wrote nineteen million, five hundred thousand dollars worth of business.

They employ nine thousand or more people and have an annual payroll of six million dollars; since their orgaization they have paid more than fifty million dollaris worth of death clams.

Little Rock Hospitable

Little Rock greeted the insurance moguls with the lavish hospitality characteristic of the capital of the wonder state. The Century Life Insurance Company, A. E. Bush, president; B. G. Olive, Jr., secretary, and G. W. S. Ish, director, and B. G. Clanton, counsel, as the entertainment committee, provided for every need and even the unexpressed desires of the visitors. On Wednesday night a welcome meeting was held at the First Congregational Church. The speakers were: A. E. Bush, B. G. Clanton, G. R. Booker, P. L. Dorman, Rev. Campbell, Bishop Ernest T. Denby and President Pace. White financial circles of the city were represented by Moorehead Wright, Little Rock's leading banker, who appeared at one of the regular business sessions and discussed the investing of company funds, expressing the opinion that the success or failure of insurance companies their investments and urging that to make money depended upon the investment side of the business be divorced entirely from the purely insurance phase.

Characteristic of the frank but not acrid discussion were the replies of Overton, of Victory Life; Lewis of Afro-American, and other leaders who discussed his viewpoint and in some instances disagreed. Mr. Overton declared it was the policy of his company to invest money where it might do the most in racial help and uplift. Steps were taken for the establishment of a medical examiners' Bureau and for the establishment of an actuarial scholarship fund. Medical directors and physicians present were Dr. G. W. S. Ish, Little Rock; Dr. C. W. Snyder, Louisville; Dr. N. P. G. Adams, Chicago; Dr. L. M. Hill, Atlanta; Dr. R. S. Fields, Memphis; Dr. L. T. Burbridge, and Dr. P. Creuzot, New Orleans; Dr. J. E. Walker, and Dr. O. W. Hodge, Memphis, and Dr. W. A. Method, Columbus, O.

Among the representatives of companies were: Anthony Overton, Chas. A. Shaw, and Dr. N. P. G. Adams, Victory Life; A. L. Lewis and W. H. Lee, Afro-American, Jacksonville, Fla.; E. M. Martin, Geo. W. Lee, L. M. Hill and P. W. Russell, Atlanta Life; A. E. Bush, B. G. Olive, J. J. Ish, Jr., and F. H. Miller, Century Life; G. P. Hughes, and C. W. Snyder, Domestic Life, Louisville; P. E. Braden, Jr., Douglass Life, New Orleans; R. L. Johnson, Liberty Industrial Life, New Orleans; Dr. M. O. Bousfield, E. B. Dickerson, W. Ellis Stewart, E. H. Carry, Liberty Life; J. L. Wheeler and A. O. Lattimore, N. C. Mutual; H. H. Pace, Northeastern; John Holloman, Pyramid; T. K. Gibson, A. P. Bentley, R. L. Jones, C. R. Davis, and W. A. Method, Supreme Life, Columbus; J. E. Walker, M. S. Stewart, J. A. Swayzee, and R. E. Simpson, Universal Life, Memphis.

Citizens Life of Indianapolis, R. W. Chambree, president, applied for membership. Unity Mutual, Chicago and New Orleans, W. W. Williams, Winston-Mutual, J. A. Blume, Winston-Salem, N. C.; Underwriters Mutual, J. Edgar Mitchem, Chicago. W

Anthony Overton, president of

INSURANCE ASS'N IN RECORD MEET AT LITTLE ROCK

Characterized As One Of The Most Interesting In History Of Body

LITTLE ROCK, ARK., May 1.—(A. N. P.)—The ninth aqnr session of the National Negr

surance association held here last week will go down on record as one of the most interesting in the history of that organization. It was an intensely practical business minded convention. Every session started on the moment scheduled with ninety-five per cent of the delegates in their seats where they remained except when on their feet for the animated searching discussion which followed every paper.

The future program of insurance companies, the largest commercial organizations which have been developed within the group, as well as the problems of administration, financing, and operation which face these organizations were laid frankly on the table, dissected, examined, and discussed in the light of the different experiences the various executives had had. Those pioneers in racial, financial, corporate effort, many of them reserved, gray veterans of experience, and others younger men with eager, ambitious enthusiasm, communed together exchanging views in a spirit of cooperation new to competition among colored people.

Favor Business

The organization went on record in favor of fostering and encouraging in every possible manner the patronage and support of racially owned and operated institutions of every worthwhide scope and character and urged that the membership assist in the execution of trade week and business booster campaigns in their respective committies.

Little Rock greeted the insurancse moguls with the lavish hospitality characteristic of the capitol of the wonder state. The Century Life Insurance company provided for every need and even the unexpressed desires of the visitors. On Wednesday night a welcome meeting was held at the First Congregational Church.

White financial circles of the city were represented by Moorehead Wright, Little Rock's leading banker, who appeared at one of the regular business sessions and discussed investing company funds.

Those Present

Among the representatives of companies were A. L. Lewis and W. H. Lee, Afro-American, Jacksonville, Flad.; E. M. Martin, Geo. W. Lee, L. M. Hill, and P. W. Russell, Atlanta Life; A. E. Bush, B. G. Olive, Jr., G. G. Ish, Jr., and F. H. Miller, Century Life; G. P. Hughes and C. W. Snyder, Domestic Life, Louisville; P. E. Braden, Jr., Douglass Life, New Orleans; R. L. Johnson, Liberty Industrial Life, New Orleans; Dr. M. O. Bousfield, E. B. Dickerson, W. Ellis Stewart, E. H. Carry, Liberty Life; J. L. Wheeler and A. O. Lattimore, N. C. Mutual; H. H. Pace, Northeastern; John Holloman, Pyramid; T. K. Gibson, A. P. Bently, R. L. Jones, C. R. Davis, and W. A. Method, Supreme Life, Columbus; J. E. Walker, M. S. Stewart, J. A. Sawyzee and R. E. Simpson, Universal Life, Memphis; Anthony Overton, Chas. A. Shaw, and Dr. N. P. G. Adams, Victory Life.

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Insurance—1929

Arkansas

Life

Sixteen Ins. Companies in Annual Convention

Accomplishments Include Co-operative Advertising in Colored Newspapers; 9,000 Employes With $6,000,000 Payroll.

LITTLE ROCK, Ark.—(ANP.)—The ninth annual session of the National Negro Insurance Association was held here last week. Every session started on the moment scheduled with ninety-five per cent of the delegates in their seats where they remained except when on their feet for the animated searching discussion which followed every paper. Behind the scenes, Negro companies no longer regard themselves as competitors. "We are striving for the same goal and whatever any of our organizations wins stays within the group." Mr. Pace said the companies recognized their real competitors as the white groups, seeking similar business, as one great organization of that type has more than a billion dollars worth of insurance upon Negro lives.

Of the two and one half billion dollars worth of insurance which the colored people of the country carry on their lives the colored companies have three hundred and twenty million. These companies have two million dollars capital. Last year they wrote nineteen million, five hundred thousand dollars worth of business.

9,000 Employed

They employ nine thousand or more people and have an annual payroll of six million dollars; since their organization they have paid more than fifty million dollars worth of death claims.

Accomplishments

The accomplishments of the organization as cited by Mr. Pace, during the past year were: the development of a spirit of co-operation an unprecedented increase in new business and annual income, along with the employment of larger numbers of individuals, the saving of money through the exchange of information concerning applicants turned down by various companies, the protection from unscrupulous agents fired by other companies, the adoption of a group advertising program and the raising of the standard of medical examiners.

Advertising Pays

Referring to the benefits of advertising, Mr. Pace said:

"There has been placed in operation during the current year the plan of cooperative advertising among the members of the association, which I believe has been helpful in many ways. Each company has had the advantage of the advertising in many of our papers throughout the country for which we could not have paid separately and alone. That advertising has brought a higher feeling of respect for the business of insurance among us, and it has attracted attention in a profitable and substantial way."

The speaker urged the adoption of a policy of patronizing Negro businesses, declaring this to be the only way in which the Negro as a race can build a strong economic foundation and a source of employment and wealth.

Physicians

Steps were taken for the establishment of a medical examiner's bureau. Medical directors and physicians present were: Dr. G. W. Ish, Little Rock; Dr. C. W. Snyder, Louisville; Dr. Numa, P. G. Adams, Chicago; Dr. L. M. Hill, Atlanta; Dr. R. S. Fields, Memphis; Dr. L. T. Burbirdge and Dr. P. Creuzot, New Orleans; Dr. J. E. Walker, and Dr. O. W. Hodge, Memphis, and Dr. W. A. Method, Columbus.

Delegates

Among the representatives of companies were: A. L. Lewis and W. H. Lee, Afro-American, Jacksonville, Fla.; E. M. Martin, George W. Lee, L. M. Hill and P. W. Russell, Atlanta Life; A. E. Bush, B. G. Olive, Jr., G. G. Ish, Jr., and F. H. Miller, Century Life; G. P. Hughes and C. W. Snyder, Domestic Life, Louisville; P. E. Braden, Jr., Douglass Life, New Orleans; R. L. Johnson, Liberty Industrial Life; New Orleans; Dr. M. O. Bousfield, E. B. Dickerson, W. Ellis Stewart, E. H. Carry, Liberty Life; J. L. Wheeler and A. O. Lattimore, N. C. Mutual; H. H. Pace, Northeastern; John Holloman, Pyramid; T. K. Gibson, A. P. Bently, R. L. Jones, C. R. Davis and W. A. Method, Supreme Life, Columbus; J. E. Walker, M. S. Stewart, J. A. Sawyzee and R. E. Simpson, Universal Life, Memphis; Anthony Overton, Charles A. Shaw, and Dr. N. P. G. Adams, Victory Life.

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NAT'L INSURANCE ASSOCIATION IN RECORD MEETING

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Companies Banded Together

In fact as President Harry H. Pace pointed out, these companies no longer regard themselves as competitors. "We are striving for the same goal and whatever any of our organizations win stays within the group," Mr. Pace said. Remarking further, however, that the companies recognized their real competitors as the white groups, seeking similar business, as one great organization of that type having more than a billion dollars worth of insurance upon Negro lives.

The organization went on record in favor of fostering and encouraging in every possible manner the patronage and support of racially owned and operated institutions of every worthwhile scope and character and urged that the merbership assist in the execution of trade week and business booster campaigns in their respective communities.

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Pace Makes Fine Report

Anthony Overton Succeeds Harry Pace As Association President — Century Life Proves Cordial Host. MEET NEXT IN ATLANTA

By FLOYD J. CALVIN

LITTLE ROCK, Ark., May 2.—Hard-boiled business men are generally thought to be totally devoid of sentiment, but the fifty life insurance executives assembled in the Century Life Club rooms here last week exhibited emotion when President Harry H. Pace read his annual report on the achievements of the organization during his tenure of office. Immediately the president had finished his address Dr. J. E. Walker, president of Universal Life of Memphis, arose and, as a preface to a motion that the message be given wide publicity, praised the member companies of the National Negro Insurance Association for sticking to the organization, and congratulated the body

on having such a man of broad vision at their head. W. H. Lee, secretary of the Afro-American Life of Jacksonville, was up immediately behind Dr. Walker to second the motion, and to add that the Negro insurance men, if they continued to be led by men of the Pace calibre, would get somewhere.

At the roll call on Wednesday morning by Secretary W. Ellis Stewart of Chicago, the following representation was present: Afro-American Life, Jacksonville, Fla., A. L. Lewis, president, W. H. Lee, secretary; Atlanta Life, E. M. Martin, secretary, H. W. Russell, J. M. Hill and George W. Lee of the Memphis district; Century Life, Little Rock, A. E. Bush, president, B. G. Olive Jr., secretary, and J. G. Ish Jr. agency director; Domestic Life of Louisville, Ky., G. P. Hughes, president, C. W. Snyder, medical director; Liberty Industrial of New Orleans, R. L. Johnson, general manager; Liberty Life of Chicago, Dr. M. O. Bousfield, president, E. H. Carry, vice president, Earl B. Dickerson, general counsel, W. Ellis Stewart, secretary; North Carolina Mutual, A. O. Lattimore, J. L. Wheeler, Northeastern Life, Newark, N. J., Harry H. Pace, president; Pyramid Mutual, Chicago, John Holloway, president; Supreme Life and Casualty Company, Columbus, O., T. K. Gibson, president, A. P. Bentley, secretary, Dr. R. L. Jones and Wilson Lovett and C. R. Davis; Universal Life of Memphis, Dr. J. E. Walker, president, M. S. Stuart, general manager, J. A. Swayze and R. E. Simpson; Victory Life of Chicago, Anthony Overton, president, Dr. N. P. G. Adams and C. A. Shaw, assistant to the president; Winston Mutual of Winston-Salem, N. C., J. A. Blume, president; Citizens Industrial of Indianapolis, Ind., R. W. Chamblee, president; Louisiana Industrial, Dr. L. F. Burbridge, president, Dr. P. P. Crenzort, secretary, Dr. W. A. Meltrod, medical director, Dr. L. L. Jones, Leroy Lowery; Underwriters Mutual, Chicago, J. E. Mitchem, secretary; Unity Industrial, Chicago, A. W. Williams; Unity Mutual of New Orleans, A. W. Williams. Among special guests present were James A. Jackson of the U. S. Department of Commerce, Washington; C. A. Barnett, of the Associated Negro Press, Chicago; Hon. Scipio A. Jones of Little Rock and the Rev. Dr. J. P. Robinson of Little Rock. All meetings were held in the Century Club rooms in the Century Life Home Office Building, 612 West Ninth street, except the Wednesday evening meeting, which was a program of welcome to the city for the delegates, conducted at the Congregational Church, Ninth and State streets. Speakers on the welcome night were Harry H. Pace, president of the Association; Attorney J. R. Booker, P. L. Dorman, editor of the Arkansas Survey; Bishop E. T. Demby and Attorney B. G. Clanton. A. E. Bush presided. John Allen Fouchee, tenor, sang, and the Century Glee Club and Century Quartet furnished music.

Among the principal speakers during the sessions were Dr. J. E. Walker, who made a general survey of the insurance field; "Mortality Experience on Negro Risks," by T. K. Gibson; "The Value of Inspections as an Aid to the Proper Selection of Risks," by Charles A. Shaw; "Medical Aspects of Life Insurance," by Dr. G. W. S. Ish; "Selecting and Classifying Risks," by Dr. L. T. Burbridge; "An Intensive Development Program for Industrial and Health and Accident Companies," by J. A. Blufe; "Claim Adjustments," by E. M. Martin; "Home Office Management," by J. L. Wheeler, and "How the Department of Commerce may Serve the Insurance Companies,' by James A. Jackson.

In the course of his annual address Mr. Pace said: "The business of life insurance among our people has become the largest business actually conducted by the race. I do not want to go into the statistics because I believe they will be fully and amply covered by the report of our statistician. But any industry in America which employs $2,000,000 as capital in the conduct of that business, that has an income of $18,250,000 in any single year and has total assets of $17,500,000 and that employs 9,000 people who are directly dependent upon their activities in that business for substance is not to be despised whether that business happens to be black or white. This business of life insurance in which we are engaged has become what it has because of the undaunted perseverance of the men who are engaged in it and who have not allowed themselves to be discouraged or weakened by the many obstacles which have been placed in their way. . .

"I am one of those who do not subscribe to the theory that I have so often heard advanced that Negroes ought to patronize each other so long as the Negro business man renders the same service that the white business men renders. I think this is a most fallacious doctrine. It has done more to hold back the building up of our institutions and to justify the non-support or our business enterprises on the part of those people who ought to support them than any other thought that has been advanced since our freedom. It is the so-called 'big Negro' who is looking around for justification for his failure to trade with his own brother who hits upon this idea of support for race enterprises whenever prices and service are equal to the white man. Such reasoning as this is just as fallacious and just as impossible as the Jim-Crow status in southern states that provide for equal and exact accommodations when we travel.

"I subscribe absolutely to the doctrine of race patronage. I subscribe to the theory that no Negro is justified in spending his money with a white man or a white institution when he can spend that same money for what he wants and what he needs with one of his own. It makes no difference that there may be a little less of quality in the goods; it makes no difference that there may be a little less of quantity in the measure; for that little less of quantity in measure; for that little less of quality, or that little more of price is a premium which we as a race must pay for our economic independence. We can never be free, and we will never be free, until we have paid the price. . .

"Th only salvation that I can see for this condition is the building up of these life insurance institutions and the increasing year by year of our assets thereby establishing within our own racial confines powerful, economic sources of supply of wealth. We can grow only by race patronage, for the other group have drawn the line and when they want to insure they go to their own and when we want to insure too often we follow their example. So that they keep their own and draw from us and we must take the leavings. If we can increase year after year the amount of the leavings so that we get a larger and larger proportion of the business which originates even among us, we shall soon find ourselves on the road to the racial independence that awaits us.

"This is becoming more and more evident as the years go by that as small as it appears we are getting more and more business each year. Last year was the largest life insurance year in the history of the whole business. It was our largest year. There was more business written and paid for by the companies constituting this group than was ever written and paid for before. In the aggregate it amounted to $19,500,000. The income of the companies was larger than it has ever been before, and it was a healthy and substantial growth all the way along the line.

"This is something of which we ought to be proud and of which we are proud. A portion of this increase is natural. Another portion of this increase may be attributed to the influence of this association. I believe that within the past year there has been a better general understanding among the men who are administering these companies. There has been less and less feeling of distrust and suspicion. There has been more of a desire to cooperate, more of a willingness to help than there has ever been before. It has been exceedingly pleasant to me because I from time to time come across officials of other companies who have shown a friendliness of spirit that a few years ago would have been regarded as impossible."

James A. Jackson, speaking for the Department of Commerce, Washington, said in part: "The Government may be of assistance to you as an exchange through which may be distributed to the general commercial world a more complete knowledge of your activities, and through which you may obtain by way of its library and research features the benefits of the experiences of others interested in insuran In one volume issued by the Department of Commerce may be found a number of references to research reports that would be helpful to many among you. I refer to 'Market Research Agencies' where no less than 859 different treatises are mentioned with the name and address of the research agency responsible for the work."

High tribute was paid to the Century Life Insurance Company officials and employes for the splendid manner in which the insurance delegates were entertained At the opening of the sessions President Bush of Century announced all of Century's offices were open for the convenience of the delegates. The Century employes were most courteous in greeting the delegates and showing them about the beautiful Century building. On Thursday evening a smoker was arranged for the delegates at which they enjoyed a splendid program, including amateur bouts. On Friday evening the annual entertainment, in the form of a dance, was held. Saturday morning the delegates were given a trip to Hot Springs by the Century officials. An outing in the form of a trip to Hot Springs, Ark., was arranged for the delegates on Saturday morning. Buses left the Century Building at 10 a. m. for the Vapor City.

The new president of the Association is Anthony Overton of Chicago. The next meeting will be held in Atlanta, Ga. E. M. Martin was re-elected treasurer, and W. Ellis Stewart was retained as secretary. J. G. Ish Jr. was elected assistant secretary, and Dr. J. E. Walker was made chairman of the Executive committee.

Insurance—1929

Life

D.C.

THE RACE'S BIGGEST INSURANCE COMPANY.

The 30th annual report of the National Benefit Life Insurance Company of Washington, D. C., is one that thinking Negroes can well take pride in. It shows this company to be by far the largest Negro institution in the country. The total insurance in force is $75,552,984.00 with a premium income of 3 1-2 millions. While these figures may be modest in comparison with some of the large white insurance companies, yet that is not the way to look at it. White companies were in operation when colored people did not know what insurance was. Besides, there is no comparison to be made between the economic conditions of the two races. The one has the world before it with no limitations save that of ability. We are inclined to think that what the Rutherfords have done with the National Benefit in the short period of existence with the limitations that are inescapable mark them as men of as great—if not greater—ability as those whites who have developed the greatest of the white insurance companies. The Harmon Foundation will hardly make a more worthy award of its Gold Medal "for outstanding leadership in business and the advancement of Negro interests on a National scale than it did in 1928 to Samuel Wilson Rutherford, founder and general secretary of the National Benefit Life Insurance Company."

NAT. BENEFIT LIFE PAYS 30TH ANNUAL DIVIDEND

S. W. Rutherford, Secretary-General Manager of the National Benefit Life Insurance Company, announced on Monday, July 15, 1929, that Eighteen Hundred (1,800) dividend checks were being forwarded from the Home Office to stockholders of record.

This is the Thirtieth Annual Uninterrupted Dividend of National Benefit Life, and is probably a record not paralleled by any other business enterprise of the Race.

Last year, when National Benefit paid its annual dividend, announcement was made than many of the original investors in National Benefit Life stock had been repaid six and one-half times, and still hold the original stock upon which they collect annual dividends.

In 1918 the Corporation declared a four hundred percent (400%) stock dividend, upon which, of course, it has regularly paid cash dividends along with dividends upon the stock originally purchased.

The background of National Benefit is one of solidity, based upon its thirty-one years of square dealing.

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UNDERWRITERS HERE FORM AN ASSOCIATION

Insurance Men of Four Companies Launch New Movement in District

Yesterday was a red letter day for the life insurance profession in the District of Columbia. Last evening at 7:30 there assembled at the Whitelaw Hotel, at the invitation of the Insurance Managers Association of the District of Columbia certain insurance salesmen from the various companies operating in the District of Columbia for the purpose of securing their views with respect to organizing an Underwriters Association.

There was present about twenty-eight from the various companies indicated as follows:

National Benefit Life Insurance Company—Messrs. Belford V. Lawson, William C. Paul, H. S. N. Burnside, M. N. Peters, J. H. Randolph, Tecumseh Bradshaw, C. S. Elder C. E. Jackson, E. C. Gibson, Norman Purnell.

North Carolina Mutual—Charles H. Fearing, Joseph F. Harris, Thomas C. R. Bragg, James A. Kibler, Fred W. Bond.

Supreme Life and Casualty—Wililam Stevenson, R. A. Westbrooks, Joseph R. Miller.

Southern Aid Society—John E. Hall, Jr., Charles E. Bryan, Guy W. Ferguson, Rev. James E. Scott, Samuel H. Sims.

Federal Life—Simeon Gunningham, Miss E. J. Miller, C. E. X. Roisseau, B. B. Hall, Mrs. J. M. Lewis.

Richmond Beneficial—Roy M. Johnson, C. I. Carter, inspector from the home office of the Richmond Beneficial.

Victory Life—Leroy W. Thornton, E. N. Broadnax, H. J. Callis, Jr.

The meeting was opened by Mr. Tecumseh Bradshaw, manager of the Ordinary Department of the National Benefit Life Insurance Company, and president of the Managers' Association. He was introduced by Mr. Charles H. Fearing, vice-president of the organization, who performed his duty in a simple and dignified manner. Thereupon the president presented Mr. Belford V. Lawson, Jr., manager of the Mixed Department of the National Benefit Life Insurance Company, who explained to those present the purpose of the meeting. When he had finished the applause that followed was not only an expression of appreciation for his remarks, but an indication that those present agreed that the purpose of the meeting was highly laudable.

Insurance - 1929

General.

Life

Race Financiers Plan Gigantic Negro Business Move At Meeting

ST. LOUIS, Mo., February 25. —Declaring that today is the beginning of a new era for Negro enterprise, the dawn of the day of big business, and advancing the belief that Negroes ought to have at least one great financial organization comparable in size and strength with those owned and operated by the dominant group in this country, a band of men well known in Negro life met in St. Louis last Tuesday and discussed plans for a financial program which is expected to have a profound effect upon Negro business. The prosposal was made and plans laid to take one of our greater business concerns, The National Benefit Life Insurance Company, and starting with the middle west as a base to inaugurate a national drive to boost its business up to the two hundred million dollar mark.

The National Benefit, already the largest institution of its kind owned and operated by Negroes, "with eight million dollars worth of insurance in force, more than one-fourth of the entire amount carried by colored companies, desires to lead the way to greater accomplishments," said S. W. Rutherford, founder and secretary of the company, speaking at a banquet given Tuesday night in his honor at Poro College, here, after a day of conferences.

"Big business with its economy of operation and its resultant saving of energy and overhead, is the order of the day," declared Mr. Rutherford. "Look at the automobile industry as a single example. The General Motors Combination, the more recent Chrysler Consolidation, each composed of units gigantic within themselves, are but guideposts which point the way. It is next to impossible for the small competitor to do business against such odds. The banks in our great cities, with millions of capital, merging, the central idea behind it all being the development of organizations which can better serve their clients and earn a greater profit."

"Whatever we have been able to accomplish in National Benefit and the success which attends our effort to carry out the bigger expansion program before us is due to the fact that National Benefit has a creed—it keeps its promises and recognizes the sacredness of its obligations. We try to live up to our motto, "Not for Power—Not for Prestige—But for Service!"

Dr. Emmett J. Scott, secretary-treasurer of Howard University, and widely recognized student of business development who accompanied Mr. Rutherford to St. Louis, presented a vivid character sketch of the far-visioned founder of National Benefit. He told of the thirty year growth of the idea sponsored by this man who used to ride around Washington on a bicycle collecting premiums, to that of the greatest Negro financial institution in America today. Dr. Scott described the remarkable outpouring of citizens, white and black in Washington a week before to do honor to Mr. Rutherford when the Harmon Award for Achievement in Business was presented to him. Dr. Scott had propose dMr. Rutherford's name for the honor. Other guests some of whom spoke were: Scipio Jones of Arkansas, Felix Payne, capitalist of Kansas City, Louis C. Washington, and Cleveland Davenport, Chicago, Mortimer L. Smith, assistant secretary of National Benefit, Dr. S. P. Stafford, Dr. C. M. Powell, Atty. Joseph B. Harris, Joseph McLemore, Dr. W. P. Curtis, George W. Cloud, Dr. E. T. Taylor, and Dr. W. H. A. Barrett.

"Measured by the yard stick of the great white companies," said Homer G. Phillips, former president of the National Negro Bar Association, and chairman of the St. Louis group interested in the expansion program, "an insurance company is scarcely worthy of the name until it has ten million dollars worth of business on its books. Then it has the proper foundation upon which to really build a company. But to have a real insurance company, able to weather every storm and to perform the great service of acting as a financial reservoir and bulwark for our racial buisness, a company needs one hundred million dollars worth of business at least. Then you have an insurance company. The day is not far distant when National Benefit will greatly exceed that figure."

"As a group we pay too much for our insurance protection. Glance at our lodge insurance rates and compare them with those of the old line companies. The day of the fraternal insurance is gone. White people abandoned them ten years ago. Negroes must come to the same position. For the next twenty years three insurance companies could well serve the needs of the race. The National Benefit could lead the way by absorbing or combining with half the present day institutions because it is in strong enough position to do so. Likewise, National Benefit can take over the insurance features of our fraternal societies thereby insuring financial protection for those holding policies in them. Conditions surrounding the mortuary departments of some of our fraternities are appalling. I know one which is more than $200,000 behind in its death claims. Public sentiment demands better protection and security from these organizations whose rates already are in some cases double those of old line companies."

Announcement was made that National Benefit already operating in 26 states is opening up two more, state headquarters having been established in Des Moines, Iowa, and plans being in process of completion for entering Chicago, a license for Illinois having been granted last November.

Battle to Improve Negro Health Shows Interest of Our Companies in Race

During the first week in March which marks the second annual observance of the "National Negro Insurance Week," sponsored by the companies comprising the National Negro Insurance Association, the public at large will be apprised of the benefits of insurance and of the service which these companies are rendering the Negro citizenry of this country.

Policyholders and prospects, in public meetings and personal conferences will learn how insurance protects the family income during illness, helps to assure the protection of beneficiaries and the education of children in the event that death removes the head of the family and how the increase in number of policyholders reacts in the opening of new opportunities for trained young men and women of the Negro race to hold positions of responsibility and to use the training they have received through years of sacrifice.

Combating the High Death Rate

These facts are well-known but the yeoman service of Negro Insurance companies is too frequently overlooked, namely, that of combating the high mortality rate among Negroes.

A scientific analysis of the death rate among Negroes showed that out of 100,000 Negro males born alive, 63,777 will live to reach the age of ten years over against 81,519 white males; 61,426 Negro males will reach the age of 20 years, against 79,116 white males; 45,414 Negro males will reach the age of 40 years, against 68,848 white males; 35,427 Negro males will reach the age of 50, against 60,741 white males; 23,750 Negro males will reach the age of 60 years, against 48,987 males; 3,894 Negro males will reach the age of 80, against 12,160 white males. At the age of 80, the number dying per thousand is greater than that of white males.

A further study evidences the condition is due largely to the living conditions of Negroes and the ignorance of our masses relative to the methods of preventing disease and care of expectant mothers and children.

Inaugurates Program of Improvement

This made it imperative that a constructive program for the conservation of life be inaugurated. To do this several of the leading companies of the association established welfare divisions, the purpose of which is to educate the policyholders regarding personal hygiene, living conditions, disease prevention and better housing.

Science has been drafted into the prosecution of the program and physicians, nurses, social workers, and agents trained in methods of conserving health have been added to the staffs of various companies.

This program is further carried out through the distribution of health literature, apprising the individuals of the methods of ventilation, the exclusion of flies and other disease carriers, the danger of allowing trivial diseases to run without medical attention and the like.

Those who succumbed to disease are visited by nurses working for or with the cooperation of the insurance companies. These trained women go into the homes advise the sick, and those in charge see that the patient is properly cared for and receives the needed attention.

Periodical medical examinations are urged and offered free of charge through the medical department and policyholders are advised of their physical condition, and treatment suggested.

The insurance companies cooperate with other agencies, such as the United States Public Health Service, the National Tuberculosis Association, the National Child Welfare Association, National Negro Health Week, and others interested in the prevention and conservation of Negro Health.

The Results

That this service which indicates the interest Negro insurance companies have in the policyholders and in the conservation of the life of the Negro race, has been beneficial to the group is shown in the increased life expectations of the Negro; the decrease in the number of deaths resulting from tuberculosis and other preventable diseases and especially child mortality.

Living conditions have been improved; home life made more attractive and sickness lessened, through the work of those messengers of health. Conditions are far, however, from what is desired as was pointed out by Harry H. Pace, president of the National Negro Insurance Association, but the work will be broadened and developed as the time goes by and the companies' growth warrants. Many additional companies will inaugurate the program this year and a concentrated effort will be made to improve conditions in this direction.

Agents of the companies are studying social and personal hygiene so that they may render a definite service to their policyholders and the race at large. Additional physicians are being added to the medical departments and step by step the program of conservation of life grows and extends its scope.

Policyholders Show Appreciation

Policyholders and members of the group have recognized this service as indicated by the increase of business. A composite report of business in operation by companies of the National Negro Insurance Association shows that these enterprises have more than $243,534,500 worth of business. While this sum seems encouraging, the fact that Negroes are insured to the extent of $1,925,000,000 shows that the companies operated by the group are not getting their share of the business of the group. This condition must be improved, according to C. C. Spaulding, member of the executive committee, if the Negro companies are to carry out the expansion program which has been adopted by the Association.

The observance of National Negro Insurance Week has brought this fact home. It has been shown that the Negro insurance business is the largest reservoir of wealth that the Negro has, that white companies have a ratio in force on Negro lives, 8 to 1, as compared with insurance on these lives by Negro companies.

"This presents a duty," said Mr. Spaulding, "which commands the thoughtful consideration of Negro insurance officials and policyholders alike. A race must become economically self-sustaining and independent if it would have wealth and well being. Safe, well-managed and carefully supervised Negro insurance companies carry less than one-eighth of the total insurance on Negro lives. They can, should, and must insure more of the Negro risks in the interest of race wealth, and race welfare."

The companies of the National Negro Insurance Association, who are cooperating in the effort to conserve the lives of Negroes are:

Afro-American Life Insurance Company, Jacksonville, Fla.; Atlanta Life Insurance Company, Atlanta, Ga.; Century Life Insurance Company, Little Rock, Ark.; Citizens Industrial Insurance Co., Jacksonville, Fla.; Domestic Life and Accident Insurance Co., Louisville, Ky.; Douglas Industrial Insurance Co., New Orleans, La.; Gibraltar Health and Accident Insurance Co., Indianapolis, Ind.; Golden State Guarantee Fund Insurance Co., Los Angeles, Calif. Liberty Industrial Life Insurance Co., New Orleans, La.; Liberty Life Insurance Co., Chicago, Ill.; Louisiana Industrial Insurance Co., New Orleans, La.; Mammoth Life and Accident Insurance Co., Louisville, Ky.; National Benefit Life Insurance Co., Washington, D. C.; North Carolina Mutual Life Insurance Co., Durham, N. C.; Northeastern Life Insurance Co., Newark, N. J.; Pilgrim Health and Life Insurance Co., Augusta, Ga.; Pyramid Mutual Life Insurance Co., Chicago, Ill.; Southern Aid Society of Va., Inc., Richmond, Va.; Supreme Life and Casualty Co., Columbus, O.; Underwriters Mutual Life Insurance Co., Chicago, Ill.; Universal Life Insurance Co., Memphis, Tenn.; Victory Life Insurance Co., Chicago, Ill.; Winston Mutual Life Insurance Co. Winston-Salem, N. C.

Insurance - 1929

Ins

To Observe National Negro Insurance Week

East Tennessee News

CHICAGO, Ill., February 18.—During the first week in March which marks the second annual observance of "National Negro Insurance Week," sponsored by the companies comprising the National Negro Insurance Association, the public at large will be apprised of the benefits of insurance and of the service which these companies are rendering the Negro citizenry of this country.

Policyholders and prospects, in public meetings and personal conferences will learn how insurance protects the family income during illness, helps to assure the protection of beneficiaries and the education of children in the event that death removes the head of the family and how the increase in the number of policy holders reacts in the opening of new opportunities for trained young men and women of the Negro race to hold positions of responsibility and to use the training they have received through years of sacrifice

Combating The High Death Rate.

These facts are well-known but the yeoman service of Negro Insurance Companies, is too frequently overlooked, namely, that of combating the high mortality rate among Negroes.

A further study evidences that this condition is due largely to the living conditions of Negroes and the ignorance of our masses relative to the methods of preventing disease and care of expectant mothers and children.

Inaugurates Program of Improvement.

This made it imperative that a constructive program for the conservation of life be inaugurated. To do this several of the leading companies of the association established Welfare Divisions, the purpose of which is to educate the policyholders regarding personal hygiene, living conditions, disease prevention, and better housing.

Science has been drafted into the prosecution of the program and physicians, nurses, social workers, and agents trained in methods of conserving health have been added to the staffs of various companies.

This program is further carried out through the distribution of health literature, apprising the individuals of the methods of preventing diseases, caring for the sick, proper methods of ventilation, the exclusion of flies and other disease carriers, the danger of allowing trivial diseases to run without medical attention and the like.

Those who succumb to disease are visited by nurses working for or with the co-operation of the insurance companies. These trained women go into the homes, advise the sick, and those in charge and see that the patient is properly cared for and receives the needed attention.

Periodical medical examinations are urged and offered free of charge through the medical department, and policyholders are advised of their physical conditions and treatment suggested.

The insurance companies cooperate with other agencies, such as the United Public Health Service, the National Tuberculosis Association, the National Child Welfare Association, National Negro Health Week, and others interested in the preservation and conservation of Negro Health.

General.

NEGRO INS. CO.'S IN ADVERTISING CAMPAIGN

Chicago, Jan. 4. (By A. N. P.)—Announcement has just been made by the Associated Publishers' Representative, advertising solicitors for a number of leading colored newspapers, that an extensive advertising campaign sponsored by a group of our most progressive insurance companies will begin its appearance early in the year. The purpose of this campaign is to sell Negro insurance companies more thoroughly to colored people and to popularize the idea of more adequate insurance protection for members of the race. Advertisements which carry this message are scheduled to appear monthly throughout the year of 1929 in a selected list of newspapers.

The companies which are the original sponsors for this much needed project include Century Life Insurance Co., Liberty Life, Northeastern Life, Pyramid Mutual, Security Life, Southern Add Society, Unity Industrial, Underwriters Mutual, and Victory Life. All are members of the National Negro Insurance Association of which Harry H. Pace of Newark is president, and W. Ellis Stewart of Chicago is secretary.

INSURANCE WEEK

THE WEEK of March 3rd to March 10th, inclusive has been designated as "National Negro Insurance Week." The importance and significance of this move by our own insurance companies, the National Negro Insurance Association, is patent and should meet with a hearty and ready response and co-operation from Negroes throughout the country.

Negro insurance companies were brought into existence because of the fact that white companies either refused Negroes as risks, or else made their rates and premiums doubly high. Thus for many years our people were dependent upon the colored fraternal orders for protection.

The great service our insurance companies have rendered the race is beyond computation. Most of the big estates of our group have been developed through wisely-placed life insurance. It is the salvation of the poor and the moderately salaried man to provide adequately for his family and loved ones. It is the one necessity of life that is imperative and that is provided for us at reasonable rates by companies that appreciate our patronage and support in a practical way by turning back to us the money we spend with them in loans, salaries, and dividends. Our insurance companies have pioneered in the fields of "big business" without which a race has no standing in the commercial world. They give us an incentive worth while to build up the finances of the race as individuals and in groups that we may not be discriminated against and outstripped in accumulated wealth through the benefits that accrue through reliable life insurance.

Denied the right to earn livings in many fields of employment and many lines of business, forced to work for meagre wages, the only means offered millions of Negroes to leave an estate for their families is through the means of one of the varied life insurance policies issued to Negroes by one of the many Negro companies.

Insurance week will mean nothing if millions of Negroes do not give practical evidence of their appreciation of what our companies do for us by taking out a policy for themselves and their dependents. Show your loyalty and race pride by enlisting with them in their fight to better our financial status and at the same time giving full value in return through protection through life and death.

BATTLE TO IMPROVE NEGRO HEALTH DURING NATIONAL INSURANCE WEEK

Pittsburgh Courier

Gilbert Bee 2/23/29

CHICAGO, Feb. 21.—During the first week in March, which marks the second annual observance of "National Negro Insurance Week," sponsored by the companies comprising the National Negro Insurance Association, the public at large will be apprised of the benefits of insurance and of the service which these companies are rendering the Negro citizenry of this country.

Policyholders and prospects, in public meetings and personal conferences will learn how insurance protects the family income during illness, helps to assure the protection of beneficiaries and the education of children in the event that death removes the head of the family and how the increase in the number of policyholders reacts in the opening of new opportunities for trained young men and women of the Negro race to hold positions of responsibility and to use the training they have received through years of sacrifice. The companies taking part are:

Afro-American Life Insurance Company, Jacksonville, Fla.; Atlanta Life Insurance Company, Atlanta, Ga.; Century Life Insurance Company, Little Rock, Ark.; Citizens Industrial Insurance Company, Jacksonville, Fla.; Domestic Life and Accident Insurance Company, Louisville, Ky.; Douglas Industrial Insurance Company, New Orleans, La.; Gibraltar Health and Accident Insurance Company, Indianapolis, Ind.; Golden State Guarantee Fund Insurance Company, Los Angeles, Cal.; Liberty Industrial Life Insurance Company, New Orleans, La.; Liberty Life Insurance Company of Illinois, Chicago, Ill.; Louisiana Industrial Life Insurance Company, New Orleans, La.; Mammoth Life and Accident Insurance Company, Louisville, Ky.; National Benefit Life Insurance Company, Washington, D. C.; North Carolina Mutual Life Insurance Company, Durham, N. C.; Northeastern Life Insurance Company, Newark, N. J.; Pilgrim Health and Life Insurance Company, Augusta, Ga.; Pyramid Mutual Life Insurance Company, Chicago, Ill.; Southern Aid Society of Virginia, Inc., Richmond, Va.; Supreme Life and Casualty Company, Columbus, O.; Underwriters Mutual Life Insurance, Chicago, Ill.; Universal Life Insurance Company, Memphis, Tenn.; Victory Life Insurance Company, Chicago, Ill.; Winston Mutual Life Insurance Company, Winston-Salem, N. C.

Little Rock Plans Big Welcome To National Insurance Ass'n

Pittsburgh Courier

The Century Life Insurance Company Will Receive Nationwide Membership With Open Arms; President Bush Issues Welcome.

2/16/29

By FLOYD J. CALVIN

LITTLE ROCK, Ark., Feb. 14.—The city of Little Rock and the Century Life Insurance Company are to play host to the custodians of the greatest aggregation of wealth owned by our racial group when the ninth annual meeting of the National Negro Insurance Association convenes in the Century Life club rooms on April 25, 26 and 27. President A. E. Bush, of Century, who is assistant secretary of the association and at whose invitation the insurance men voted to come to Little Rock, issues the following message of welcome:

A. E. BUSH

"It is with a feeling of extreme happiness that we, the officers of Century Life Insurance Company, look forward to the meeting of the National Negro Insurance Association to be held in this city April 24, 25 and 26. Because of the virginity of the field west of the Mississippi River and the great possibilities offered Negro insurance, we feel that the assembling of the various insurance heads and experts of our race, disseminating useful information, exchanging ideas and finally laying before our people the needs and fruits derived from insurance, and especially that carried with our group, will not only be of great benefit to Century Life Insurance Co., but to the sister companies which operate within our territory. We welcome the National Negro Insurance Association on behalf of our company, as well as our other business concerns and the group at large. We also look forward to and urge a 100% attendance by the member companies."

Asked for his opinion of the spirit of co-operation as demonstrated by the various companies making the annual meeting a success, Mr. Bush said: "It has been my observation, since having become actively associated with the National Negro Insurance Association, that through the various mediums and channels offered its member companies, much has been done toward inspiring, encouraging and even strengthening our various insurance companies. The most impressive function of this organization is its teaching of the principles of co-operation and coordination as relates to one company and the other. Through our annual exchange of ideas and thoughts and the solution of the many problems which are presented from time to time, we find that many helpful suggestions result. I am well pleased with the splendid program of this association and with the principles for which it stands."

What is the place of insurance in the scheme of Negro business, Mr. Bush was asked. He said: "Next to the church, the rightful place in the scheme of organizations is the business of insurance. Not because of the host of followers that are attracted to it, but because of the sacred services that are rendered. Our services do not end merely with the payment of death and sick claims, as this is only routine. Our greater service embraces the harnessing and keeping within our own circle our surplus funds for the purpose of fostering better and bigger business, relief of pressing property encumbrances, teaching of thrift and economy, employment of our youth, encouragement of education and above all setting the example of co-operation in its fullest sense."

What are the most pressing problems facing Negro insurance companies as a group, and what would you suggest to solve these problems? Mr. Bush answers: (a) "Race Consciousness. The awakening of the race to the imperative need of co-operation as a panacea of our racial ills and to establish that solidarity so necessary for the race; (b) Inability to establish and maintain financial contact, a most necessary requisite in the operation of business. Solution — (a) A reorganization of our forces and a constructive program in the schools, churches, lodges and all channels of Negro activities. There must be also a new leadership maintaining those principles so necessary for true and unselfish leadership; (b) Clean-cut, unquestioned business integrity fostered by our executives and those in responsible positions of trust. Securing sufficiently trained men for these positions."

What would you suggest as the most pressing problems facing Negro companies that will have to be solved by the individual companies? Mr. Bush gives this answer: "I would say that the Field problem presents the most acute situation of Negro companies as a problem of the individual companies. Established rules observed by the various companies will in a large measure remedy this situation."

Suggest what you would like to see accomplished at the coming insurance meeting. Mr. Bush answers: "It would be a monumental step in the right direction if the above mentioned action was adopted and enacted at the coming meeting."

In closing the interview Mr. Bush said: "The present status of Negro enterprises and insurance companies especially call to mind the work and efforts of those who laid the foundation and built the working structure of our present day institutions. In this I cannot refrain from calling to mind the late Heman E. Perry, undoubtedly the greatest commercial organizer the race has developed, and in my opinion the father of modern Negro insurance. A dreamer, yes, but a dreamer of possible and workable dreams. An over-zealous, ambitious, quick thinker who builded well ahead of his time. And also of those pioneers and builders who have gone to the Great Beyond, but yet live in those monuments which stand today in splendid tribute to their courageous efforts. I refer to Dr. A. M. Moore and John Merrick, of the North Carolina Mutual; Gillespie, of Liberty Life, and Herndon of the Atlanta Life. I would pay a lasting tribute to the present day leaders in the insurance field, Messrs. C. C. Spaulding and J. M. Avery, the Rutherfords, father and son, who have been successfully carrying on the work for over a quarter century. Their leadership is exemplary for everything that goes for upright, honest and manly dealings with their fellowmen. Their integrity is unquestioned."

Leaders Plan Gigantic Negro Business Move At Meeting Held In St. Louis

Mammoth Merger Proposition Discussed At Meeting in Western City By Business Men From All Sections of Country.

St. Louis, Mo., Feb. 27. (By The Associated Negro Press)—Declaring that today is the beginning of a new era for Negro enterprise, the dawn of the day of big business, and advancing the belief that Negroes ought to have at least one great financial organization comparable in size and strength with those owned and operated by the dominant group in this country, a band of men well-known in Negro life met in St. Louis last Tuesday and discussed plans for a financial program which is expected to have a profound effect upon Negro business. The proposal was made and plans laid to take one of our greater business concerns, The National Benefit Life Insurance Company, and starting with the middle west as a base to inaugurate a national drive to boost its business up to the two hundred million dollar mark.

Independent

2-28-29

Atlanta

The National Benefit, already the largest institution of its kind owned and operated by Negroes, "with eighty-eight million dollars worth of insurance in force, more than one-fourth of the entire amount carried by colored companies, desires to lead the way to greater accomplishments," said S. W. Rutherford founder and secretary of the company, speaking at a banquet given Tuesday night in his honor at Poro College, here, after a day of conferences.

Dr. Emmett J. Scott, secretary-treasurer of Howard University and widely recognized student of business development who accompanied Mr. Rutherford to St. Louis, presested a vivid character sketch of the far-visioned founder of National Benefit. He told of the thirty year growth of the idea sponsored by this man who used to ride around Washington on a bicycle collecting premiums, to that of the greatest Negro financial institution in America today. Dr. Scott described the remarkable outpouring of citizens, white and black in Washington a week before to do honor to Mr. Rutherford when the Harmon Award for achievement in Business was presented to him. Dr. Scott had proposed Mr. Rutherford's name for the honor. Other guests some of whom spoke were: Scipio Jones of Arkansas, Felix Payne, capitalist of Kansas City, Louis C. Washington, and Cleveland Davenport, Chicago, Mortimer L. Smith, assistant secretary of National Benefit, Dr. S. P. Stafford, Dr. C. M. Powell, Atty.; Joseph B. Harris, Joseph McLemore, Dr. W. P. Curtis, George W. Cloud, Dr. E T. Taylor, and Dr. W. H. A. Barrett

Insurance — 1929 General

Life

INSURANCE COMPANIES AND FRATERNALS

INEVITABLY the thinking person comes around to a comparison of the records and achievements of the Negro insurance companies and the Negro fraternal societies, in which the latter usually suffer. Most of the fraternal organizations are older than the majority of the insurance companies. For every one person aware of the existence of some of our leading insurance companies, there are three who can name offhand the principal fraternal societies. When we speak about efficiency, social worth to the group and economic inspiration to the younger generation we point, not to the fraternal societies but to the insurance companies. The fraternal societies have built numerous halls and office buildings throughout the country and in some instances are operating sanitariums, hospitals and apartment houses. The insurance companies have erected office buildings and given dignified and — to Negroes — unusual employment. Indeed, the Negro insurance companies probably employ more Negroes usefully and productively than any Negro agency, not excluding the church. When we wish to point with pride to an evidence of the Negro's organizational and executive ability, to say nothing of his business acumen, we point to the insurance companies.

Of course an important consideration is the basis of comparison. It will be contended that the insurance companies are strictly businesses while the fraternal societies are social organizations with religious leanings. There is some validity to this contention but it cannot be denied that both collect large sums from the race and have the task of administering these sums judiciously and profitably. When a group is as poor as ours, we ought to get as much for our money as we possibly can, no matter in what way we spend it. And it is right here where the comparison seems just. Only two insurance companies have failed in the past decade: the Standard of Atlanta and the Mississippi of Memphis, and both are now absorbed in other Negro companies. All of the other insurance companies have continued to do business in a modern, up-to-date fashion.

In the same period the fraternal societies have continually been accused of extravagance, waste and downright graft. The condition of some fraternal societies, notably in Georgia and Alabama is disgraceful, particularly in regard to finances. In Washington, D. C., and New York City, fraternal societies have sunk hundreds of thousands of dollars in structures that have been lost because of bad management. In at least a half dozen instances expensive temple-office buildings, of little value to the bulk of Negroes by the most liberal estimate, have been erected at a tremendous cost when one considers our poverty.

In this past decade when the cry has been for racial economic consolidation and solidarity, more higher grade jobs and better housing, the insurance companies have provided thousands of members of the race with dignified and paying employment and inspired thrift, self-confidence and efficiency among Negroes, thus helping to meet the demands of the time. On the other hand and with the exception of two apartment houses erected by lodges in New York City, the fraternals have only erected some office buildings when the crying need was for decent houses, and at least two of them have been lost. One thinks of the Rockefeller apartments in New York and the Rosenwald apartments in Chicago and wonders why the Negro fraternals didn't spent some of their money likewise.

White labor and fraternal organizations engage in co-operative businesses such as banking, housing, publishing and the manufacture of regalia, shoes, clothing and furniture for members. They establish health resorts, camps, summer resorts and playgrounds, to say nothing of clinics. They consequently give employment to thousands and are profitable and serviceable to their members. Our fraternal societies ought to more often follow their example instead of striving to copy their names. They have done so as to a very slight extent.

Possibly a new type of leadership would help. The insurance companies have attracted a much different type than the fraternal societies, and under this leadership have become the foremost and most valuable enterprises in the race. The Negro fraternals like the Negro church seem to have run short of competent leaders in late years. Both have served a valuable purpose in their long period of existence, but we believe their serviceability would be greatly increased and their prestige enhanced with more modern, intelligent and statesmanlike men in control. Certainly it isn't flattering to the present leadership when an old fraternal organization like the Masons has to look to the National Benefit Life Insurance Company to save its uncompleted temple in Washington, D. C.

COMPANIES HAVE ANNUAL PAYROLL OF $6,000,000; EMPLOY NINE THOUSAND PERSONS IN GREAT PROGRAM

More Than Fifty Million Paid In Death Benefits; Competition Given Way For Spirit Of Co-operation Which Strives For Yet Better Service to Race.

Insurance Companies Making Progress

Staggering to the lay mind were some of the figures showing the enviable volume of business the organization in the associations have attained.

Of the two and one half billion dollars worth of insurance which the colored people of the country carry on their lives the colored companies have three hundred and twenty million. These companies have two million dollars capital. Last year they wrote nineteen million, five hundred thousand dollars worth of business. They employ nine thousand or more people and have an annual payroll of six million dollars; since their organization they have paid more than fifty million dollars worth of death claims.

Little Rock greeted the insurance moguls with the lavish hospitality characteristic of the capitol of the wonder state. The Country Life Insurance Company, President A. E. Bush, Secretary B. G. Olive, Jr., Director G. W. Ish, and Councel B. G. Clanton as the entertainment committee, provided for every need and even the unexpressed desires of the visitors. On Wednesday night a welcome meeting was held at the First Congregational Church. Speakers were: A. E. Bush, J. R. Booker P. L. Doorman, Rev. Campbell, B. G. Clanton, Bishop E. T. Denby, and President Pace. White financial circles of the city were represented by Moorhead Wright, Little Rock's leading banker, who appeared at one of the regular business sessions and discussed investing company funds expressing the opinion that the success or failure of insurance companies to make money depended upon their investments and urging that the investment side of the business be divorced from the purely insurance phase.

Characteristic of the frank but not acrid discussion were the replies of Overton, of Victory; Lewis of Afro-American, and other leaders who discussed his viewpoint and in some instances disagreed. Mr. Overton declared it was the policy of his company to invest its money where it might do the most in racial help and uplift. Steps were taken for the establishment of a medical examiner's bureau and for the establishment of an actuarial scholarship fund. Medical directors and physicians present were Dr. G. W. Ish, Little Rock; Dr. C. W. Snyder, Louisville; Dr. Numa P. G. Adams, Chicago; Dr. L. M. Hill, Atlanta; Dr. R. S. Fields, Memphis; Dr. L. T. Burbridge, and Dr. P. Crouzot, New Orleans; Dr. J. E. Walker, and Dr. O. W. Hodge, Memphis, and Dr. W. A. Method, Columbus.

Among the representatives of companies were A. L. Lewis and W. H. Lee, Afro-American, Jacksonville, Fla.; E. M. Martin, George W. Lee, L. M. Hill, and P. W. Russell, Atlanta Life; A. E. Bush, B. G. Olive, Jr., G. G. Ish, Jr., and F. H. Miller, Century Life; G. P. Hughes and C. W. Snyder, Domestic Life, Louisville; P. E. Braden, Jr., Douglass Life, New Orleans; R. L. Johnson, Liberty Industrial Life, New Orleans; Dr. M. O. Bousfield, E. B. Dickerson, W. Ellis Stewart, E. H. Carry, Liberty Life; J. L. Wheeler and A. O. Lattimore, N. C. Mutual; H. H. Pace, Northeastern; John Holloman, Pyramid; T. K. Gibson, A. P. Bently, R. L. Jones, C. R. Davis, and W. A. Method, Supreme Life, Columbus; J. E. Walker, M. S. Stewart, J. A. Sawyzoo and R. E. Simpson, Universal Life, Memphis; Anthony Overton, Chas. A. Shaw, and Dr. N. P. G. Adams, Victory Life.

Citizens Life of Indianapolis, R. W. Chamblee, president, applied for membership. Unity Mutual, Chicago and New Orleans, W. W. Williams, Winston-Mutual, J. A. Blume, Winston-Salem, N. C.; Underwriters, Mutual, J. Edgar Mitchell, Chicago.

Life Insurance Education

THE National Association of Negro Life Insurance Companies has set out upon a definite program of educating the Negro public to the importance and value of life insurance. It is difficult to conceive of a more worthwhile program of education for our people. In proportion as the education takes root will the terrible economic burden, the physical suffering, and blasted hopes that too generally afflict our group when family income that is predicated solely upon personal labor is cut off.

Were it possible for some statistician to compute in dollars and cents the amount of economic waste, the denied opportunities to children, the suffering and handicaps of broken widows and disintegrated homes in this country that might have been averted thru the provisions of life insurance, doubtless the total would more than equal the annual life insurance premiums paid in America. Life insurance has witnessed a tremendous expansion among our people in the past twenty years, but it is yet far too meagre and poorly proportioned among the very classes whose potential need for it is greatest. Much of the money that goes into fleeting luxuries ought to be going into investments for the future of children, and certainly life insurance offers a splendid avenue in which to make such investments.

Georgia.

Insurance — 1929

Life

PEOPLE'S INS. CO. HAS HEALTHY SURPLUS

As Shown by Report to the State Insurance Dept.

The report of the People Health and Life Insurance Company of this city, a [illegible] commissioner of insurance of the state, shows the company to be in an excellent condition with a surplus of $6,393.90 on hand at the time of filing the report.

The report of the company which has its headquarters in McKelvey-Powell building this city and confines its activities to the state of Georgia further shows that the company has gross assets of $14,381.-27. Its income during last year was $63,854.31 and it has a weekly collectable debit of $1,[illegible]4.90.

The company conducts an office in all the principal cities of the state and has an agency force of fifty-three. The officers of the company are E. O. Powell, president and secretary; A. B. Walton, vice president; and O. M. Hall, secretary.

Insurance – 1929

Illinois

Insurance Merger Of Three Companies Not Completed Yet

CHICAGO, Ill., Feb.—(ANP.)—Officers of the three Old Line Life Insurance Companies reported to be about to effect a merger, were not prepared to give a statement on the consolidation when interviewed Friday.

Dr. M. O. Bousfield, president of Liberty Life, and Harry H. Pace, head of Northeastern, characterized the report as premature and preferred to await the final working out of details before making a formal or detailed appraisement of the scope of the merger. Dr. Bousfield said:

"I regard such a combination as a mighty step forward in the development of insurance business among us. Some of the largest financial institutions in the country have resulted from the mergers of several separate enterprises. I hope an announcement can be made soon."

Dr. Robert R. Moton, president of the National Negro Business League, said:

"The officers of Liberty, Northeastern, and Supreme are to be congratulated upon their merger. With combined experience and resources together with reduced overheads, there is promise of larger and expanding usefulness. In my statement of business conditions at the beginning of the New Year, I urged mergers as the next step in the economic advancement of our race."

Overton

Anthony Overton, banker and insurance head, said:

"The proposed merger is in the line of business development, and in their getting together all three companies will be helped. Such a move shows that we are arriving at the place where we put the development of the business itself in front of the matter of merely holding office. As a rule in our affairs, each of us wants to be president. There should be more combinations. What I really should like to see would be about three companies north of the Mason and Dixon and two south of it, just enough to care for the business without loss and to furnish the proper competition."

Spaulding

Charles Clinton Spaulding, president of the North Carolina Mutual of Durham, endorsed the plan enthusiastically when he wrote:

"I have just read an Associated Negro Press dispatch which reports the proposed merger of the Liberty Life Insurance Company, the Northeastern Life Insurance Company and the Supreme Life and Casualty Company. These are three companies, which, to my mind, have been very efficiently managed. I can appreciate just why such a merger is proposed and why it is necessary.

"The turnover in business and agents in Negro companies is one of the most expensive items in the business, and I am sure if the companies named can get together, it will be oue of the most progressive movement ever made in insurance circles.

"You may rest assured that you will have our heartiest cooperation along all lines."

VICTORY LIFE SCORES

THE annual report of the Victory Life Insurance Company of Chicago, includes the statement that the annual premium income for last year was about $350,000, an increase from $210,000 for the preceeding year, 1927. This most creditable showing is one of the outstanding achievements of business of our group during its entire history and merits the commendation and support of our people everywhere.

Our financial achievements speak in more eloquent Demosthenian tones of our success than all of the oratory and noise we may make. This indicates what can be accomplished by the way of solving one phase of our problems when our people unite to support our worthy enterprises. Anthony Overton and the directors, officials, stock-holders, and employees of Victory Life merit the support of all the people.

NEW YORK HERALD
JUN 21 1929

Negro Surety Firms Merge

Chicago Venture to Control $26,000,000 Business

CHICAGO, June 20 (AP).—Three Negro life insurance organizations have consolidated under the name of the Supreme Life Insurance Company, with $26,000,000 of business in force. Headquarters will be in Chicago. The consolidation, which will be complete when the Illinois State Actuary signs papers of approval, brings together the Liberty Life Insurance Company, of Chicago, the Northeastern Life Insurance Company, of Newark, N. J., and the Supreme Life Insurance and Casualty Company, of Columbus, Ohio. Officers said New Jersey and Ohio officials already had approved the merger.

The combination, officers said, represented the first large financial merger among Negroes. The new insurance firm will have a capital of $400,000 and assets approximating $1,500,000, it was reported.

NEW YORK TIMES
JUN 21 1929

NEGRO INSURANCE MERGER.

Three Companies Form Supreme Life With $26,000,000 Business.

CHICAGO, June 20 (AP).—Three negro life insurance organizations have consolidated under the name of the Supreme Life Insurance Company, with $26,000,000 of business in force. Headquarters will be in Chicago.

The consolidation, which will be complete when the Illinois State actuary signs papers of approval, brings together the Liberty Life Insurance Company of Chicago, the Northeastern Life Insurance Company of Newark, N. J., and the Supreme Life Insurance and Casualty Company of Columbus, Ohio.

Officers said New Jersey and Ohio officials already had approved the merger. The combination, officers said, represented the first large financial merger among negroes. The new insurance company will have a capital of $400,000 and assets of about $1,500,000, it was reported.

CHICAGO HAILS RUTHERFORDS AS BUSINESS LEADERS

(By The Associated Negro Press)

Chicago, Il., May 30,.—Samuel W. Rutherford, the founder secretary and treasurer of the largest commercial enterprise Negroes have erected in America and R. H. Rutherford, his son, president of that institution, the National Benefit Life Insurance Company, set as guests of honor in the Appomattox Club last Wednesday night at one of the most interesting and significant banquets Chicago has ever witnessed. 6-1-29

Those gathered around the formal table represented a cross section of the business life of the community. Some has acheived as bankers, others as insurance men, publishers, manufacturers and in varied lines. But differences of occupations interests, and opinion were forgotten as one after another they arose to extoll the virtues of Chicago as a business center and to extend the hand of fellowship to the Rutherfords and Mortimer Smith, the third member of the company's executive committee.

The National Benefit officials were here to open their New Chicago office marking the advent of their company into the State of Illinois, the first "foreign" Negro company, as President Bousfield of Liberty Life pointed out, to qualify in Illinois. Chicago's Business leaders led by Louis C. Washington, a member of National Benefit's board had grasped the opportunity to felicitate the Washingtonians and at the same time to sell them on the virtures of the great city by Lake Michigan.

They were told how Chicago was already the business metropolis of Black America. "The greatese banks, the most unique manufacturies, the most unusual employment, the largest newspaper, the largest number of lawyers, the greatest number of physicians, the largest number of varied typest of businesses and the greatest possibilities are in Chicago, the Negro commercial center of the world," said Overton, Binga, Abbott, Hadnott, Williams, Jackson, Washington, and Johnson, who spoke. "Bring National Benefit of Chicago," they were advised. "Already it is the financial pivot of the Negro in America and soon it will be the insurance center."

"I have been tremenddously impressed with the fine sincerity and the splendid united civic spirit with which you tender your invitation,"

said S. W. Rutherford. "I was amazed and impressed a few weeks ago in a group of Chicago business men called on us at Washington and invited us, not to move to Chicago, but to be their guests on this occasion."

"We are flattered and pleased at the fine warmth of your welcome and our imagination has been kindled as we have looked about this great city and sensed its great possibilities."

"You are making tremendous progress and then think what we see here tonight, the presidents of the two largest banks, and the presidents of two great competing insurance companies, as well as representatives of other enterprises, all joining hands to extoll the virtues of your own community. It is a worthwhile spirit, and portrays a new day when our men can come together in this spiritof cooperation. We shall take to heart your proffer. and it shall have the deepest consideration."

Alderman Louis B. Anderson, an inimitable toastmaster, presented the speakers. President R. H. Ruther ford and Asst. Secretary Smith also spoke. Among theose present were Jesse Binga, Binga State Bank, Anth ony Overton, Douglass National Bank , M. O. Bousfield, Liberty Life Insurance Company, R. S. Abbott, Chicago efender, Fenton Harsh, realtor, Leon Motte, Major A. E. Patterson, T. R. Webb, banker, Dr. H. A. Turner, Charles Hadnott general contractor, Dr. Richard Williams, Royal Circle, A. L. Jackson, Stocks and Bonds, N. K. McGill, Chicago Defender, J. R. Pinkett, J. H. Evans, Louis Washington, National Benefit, Claude A, Barnett, A. N. P. Harry Scott, realtor Atty. Louis E. Johnson president of the Appomattox Club.

from its headquarters in Tuskegee Institute, Ala. The report covers 2,187 enterprises in 32 cities. The business enterprises studied are grouped under 28 classifications and represent employment for 17,697 persons. The total colored population of these cities in nearly a million as against 4,00,000 whites.

Condensed Statement Showing The Condition of The VICTORY LIFE INSURANCE CO. Chicago, Ill.

December, 31, 1928.

Total income during the year	$392,926.59
Total disbursements during the year	299,623.02
Total admitted assets	$570,461.68
Total liabilities except capital	328,375.46
Capital actually padi up in cash	$200,000.00
Surplus over all liabilities	42,086.22
Surplus as to policy holders	242,086.22
Total liabilities	$570,461.68
Amount at risk in United States December 31, 1928	$12,101,761.00
Amount written in Maryland during 1928 (Ordinary)	283,434.00
do (Industrial)	None
Premiums in Maryland in 1928 (Ordinary)	14,684.70
do (Industrial)	None
Losses paid in Maryland in 1928 (Ordinary)	3,100.00
do (Industrial)	None
Loses incurred in Maryland in 1928 (Ordinary)	3,100.00
do (Industrial	None

STATE OF MARYLAND

Office of the STATE INSURANCE DEPARTMENT

Baltimore, Md., March 1, 1929

I hereby certify, That the above is is a true abstract, taken from the Annual Statement of the Victory Life Insurance Co., Chicago, Ill., for he year ending December 31, 1928, now on file in this Department.

HARRISON RIDER,
Insurance Commissioner.

3 INSURANCE COMPANIES CONSOLIDATE

Five Trucks Bring Records and Equipment of Supreme Life, to Chicago.

NOT A DAY LOST

Policies Issued Up to Very Day of Merging.

CHICAGO. — Without the loss of a single day's business, the merger of the Supreme Life, Liberty Life and North Eastern Life insurance companies took place here last week when five heavily laden trucks quietly unloaded records and equipment of the Supreme Life and Casualty company at the Liberty Life building.

According to officials, politics have been issued daily in the three offices at Newark, Columbus and Chicago up to the actual time of moving, and immediately after the close of business the trucks transported the records and equipment speedily to Chicago where all arrangements had been made to receive and install them.

A carefully selected and well trained corp of clerks and stenographers, a part of the personnel of the Columbus home office, accompanied them.

Marks Era

The final physical consolidation of the three companies marks an era in racial cooperation.

The moving was done under the direction of President T. K. Gipson, and Secy. A. P. Bentley of the Supreme Life, who become respectively chairman of the board and vice-president and agency officer of the consolidated Supreme Liberty Life. Early this week the new officers arrived in Chicago and assumed their duties.

Thanks Negro Press

President Pace, when questioned, stated that "the most pleasing thing to me in this whole matter is the splendid cooperation we have received from the Negro press. Our newspapers have given us support and encouragement from the very beginning of the negotiations which have ended so happily into our physical merger of today.

"When many people were saying we could not carry the program through, our papers editorially and otherwise encouraged us to go on. We are deeply grateful to them as well as to the loyal body of more than four thousand stockholders who by their votes have placed confidence in us. We shall endeavor by our work to merit the cooperation and the confidence that has been given to us and to build solidly and permanently this giant institution into a temple of service and a reservoir of profit and protection."

INSURANCE MERGER OF THREE COMPANIES HAS BEEN MADE, WITH MAIN OFFICE IN CHICAGO

Chicago, Ill.—The merger of three great Negro insurance companies, told first to the public by The New York Age in its issue of February 9, 1929, a full week prior to its publication by any other newspaper in the country, is now an accomplished fact. and the Supreme Liberty Life Insurance Co., with Harry H. Pace as president, is smoothly functioning from the offices at 35th street and South Parkway.

The three companies involved, the Northeastern Life of Newark, of which Mr. Pace was president; the Supreme Life of Columbus, O., Truman K. Gibson, president, and the Liberty Life of Chicago, Dr. M. O. Bousfield, president, made the consolidating moves necessary to the merger without breaking for a day the smooth strides of regular business. Policies were written in the local office of each company up to the last moment of moving the physical records and office equipment, and careful plans arranged before hand made this mammoth task one of easy consumption.

Officers Visit Detroit.

The transfer of the office effects from Columbus was by means of five auto trucks, overnight, and a group of workers from the home office came to Chicago to receive and arrange them in the new quarters.

Enroute to Chicago, President Pace stopped in Detroit as the guest of the Rev. Dr. R. L. Bradby one of the directors of the company, and spoke on Sunday at Dr. Bradby's church, the Second Baptist, to a congregation of more than 2,500 people. Other officers of the new company joined Mr. Pace in Detroit, including Dr. Bousfield, vice president; Mr. Gibson, chairman of the board, and Wilson Lovett, treasurer, and the Detroit local office celebrated their first official visit by presenting $35,000 in new business writen during the week.

The officers came to Chicago from Detroit and immediately settled into the daily routine. Many messages of congratulation have been received by mail and wire, and the offices were piled high with floral tributes from other organizations and from individuals.

Pace Praises Press.

President Pace made appreciative mention of the cooperation given in the mater of the merger by the Negro press of the country from the beginning of the negotiations. Said he:

"When many people were saying we could not carry the program through, our papers editorially and otherwise encouraged us to go on. We are gratefully to them as well as to the loyal body of more than four thousand stockholders who by their votes have placed confidence in us. We shall endeavor by our work to merit the cooperation and the confidence that has been given to us and to build solidly and permanently this giant institution into a temple of service and a reservoir of profit and protection."

Illinois.

Insurance - 1929

Life

INSURANCE MERGER, AS TOLD FIRST IN THE AGE, HAS BEEN AGREED UPON BY 3 COMPANIES

Northeastern, Supreme and Liberty Life Stockholders Have Approved, And Merger Will Begin June 17

New York Age

As was exclusively told in The Age on February 9, 1929, no other paper carrying the story until a week later, the proposed merger of three big Negro insurance companies has eventuated, and the Northeastern Life of Newark, N. J.; the Supreme Life of Columbus, Ohio, and the Liberty Life of Chicago are to begin unified operation on June 17.

6-8-29

This consummation was assured when the Liberty Life stockhodlers met on May 28, with 14,000 out of 20,000 shares represented, and voted unanimously to approve the proposed merger. The Northeastern was first to act, voting approval on April 20, and the Supreme Life took similar action on May 10.

There only remains now the final details of approval by the insurance departments of New Jersey, Ohio and Illinois, and as officials of the departments have advised with company officers at every stage of the negotiations, giving tentative approval to the combination, it is assumed that the final action is only a matter of form.

New York Age

The New Officers.

The new company is to be known as the Supreme Liberty Life Insurance Co., and officers elected on May 28, at the Liberty Life offices, are as follows:

Harry H. Pace (president of the Northeastern), president.

Dr. M. O. Bousfield (president Liberty Life), vice president and medical director.

T. K. Gibson (president Supreme Life), chairman board of directors.

Rev. R. L. Bradby, W. H. Wortham, Dr. R. L. Jones, David Manson, Louis C. Bulloch and L. H. Foster, vice presidents.

W. Ellis Stewart, vice president and secretary.

A. P. Bentley, vice president and agency officer.

Wilson Lovett, vice president and treasurer.

Attoney Earl B. Dickerson, vice president and general counsel.

Drs. P. M Murray, W. A. Method, E. W. Beasley and M. R. Bibb, assistant medical directors.

Board of Directors.

The board of directors has been enlarged from 18 to 29 members, as follows: Messrs. Gibson, Pace, Bousfield, Bradby, Wortham, Jones, Manson, Bulloch, Stewart, Bentley, Lovett, Murray, Method, Lorey Lowery, E. H. Carry, C. W. Hadnott, Dr E. A. Carter, A. A. Alexander, T. C. Windham, Henry Allen Boyd, William C. Brown, Dr. O. M. Waller, William J. Parks, Francis S. Grant, J. W. Williams, F. A. McGinnis and Dr. H. F. Gamble.

To Have $500,000 Capital

The new organization will have a paid-in capital of $400,000, with assets of more than $1,500,000. The total insurance in force at present is nearly $27,000,000, with an annual income of about $1,000,000. The capital is to be made $500,000, enabling the company to nationalize its endeavors, and extend into other states besides the twelve in which the three companies are now operating. The merger will bring the company into third place among the Negro insurance companies in point of insurance in force.

The headquarters will be in Chicago, in which office will be combined all records of the three merging companies.

THE AGE OF MERGING AND QUARDUPLING STRENGTH

The Independent

The Independent was the first Race paper to suggest to Negro business men that they catch the spirit of the age and combine their several units of business enterprises into larger units, with the view of organizing more working capital. We tried to make colored business men see 1ike white men that in merging their industrial and economic forces there was great strength and economic possibilities. We took the position that seven insurance companies, with seven sets of officers, renting seven sets of offices in the same cities could be merged into one big company with one set of officers, renting only one set of offices in the same cities; that one president could perform all the duties of the seven companies; and that the salaries paid the seven sets of officers, managers, and rents would pass a handsome annual income to the surplus each year.

The effort of the Northeastern Life Insurance Company, the Supreme Life and Casualty, and the Liberty Life to merge is in keeping with our suggestion, and is along the right lines to build a great insurance company for the Race, if the officers do not spend the income in high salaries and extravagant overhead expenses. These three companies have three presidents, vices, treasurers, secretaries, managers, and armies of agents and officers. One set of officers and offices can do the work of all, for the combined businesses of the three companies will not equal the business of the North Carolina Mutual, or the National Benefit, which are managed by one set of officers.

The amount of money spent by these unnecessary officers, and wasted in overhead would pay the stockholders dividends and pass a good sum each year to the surplus for the benefit of the policyholders and increase the working capital.

If big banks and railroads see the necessity and wisdom of associating their vast capitals into larger units of business, how much more important that smaller concerns should combine an merge their resources for more power and better facilities for service.

Personal ambition should not stand in the way of these combinations of capital and resources. The merging of Morehouse, Spelman, and Atlanta University into one great university system is a straw that tells which way good business and the power of money are looking these days. The combining of Meharry, Fisk, and Walden colleges at Nashville is another sign of the trend of the spirit of making one big business out of several little units. The best business men and philanthropists in the country are behind these great industrial and educational movements.

Our information is that the salaries of the three presidents of these insurance companies are five thousand dollars a year, each fifteen thousand dollars. Why shouldn't these companies be combined under one president at a five thousand dollar a year salary and the other ten thousand dollars be passed to the surplus so as to give the poor stockholders a dividend now and again?

It seems to be a plan of wisdom and economy, even more than that common everyday honesty in management.

LIBERTY LIFE STOCKHOLDERS APPROVE MERGER

Three Companies To Begin Business As One On Monday, June 17

Norfolk Journal & Guide

Chicago, Ill., June 4—ANP—Without a dissenting vote, stockholders of Liberty Life Insurance Company of Chicago, Illinois, representing nearly fourteen thousand shares of stock out of twenty thousand shares outstanding, met at the Home Office of the company on Tuesday morning and approved the terms of the merger of Liberty Life with the Supreme Life and Casualty Company of Ohio and the Northeastern Life Insurance Company of Newark, N. J.

6-8-29

Stockholders of the Northeastern had previously approved the merger at the meeting held by them on April 20, and Supreme Life stockholders had voted upon and approved the merger at a meeting held on May 10. The ratification by Liberty stockholders here this week completes the merger except for the final details of approval by the three insurance departments primarily involved, and these details are being rushed to a final approval. Tentative approval has already been given to the merger by these insurance departments who have advised with officers of the companies at every stage of the negotiations.

The actual physical merger of the three companies will take place on Monday, June 17 at which time it is expected that the records of the companies will be combined and new officers will assume their duties.

BIG BUSINESS

Chicago Defender

6-8-29

The merger of three insurance companies, bringing a $[illegible],000,000 corporation to Chicago, is one of the bright bits of news of the week. Insurance is the coming business among our people. Surveys have shown that less than 15 per cent of the insurance business of the Race is carried in our companies, and that of the millions of dollars worth of business carried by white companies less than one-half of one per cent comes back to us by way of the pay check to employees.

The reason why so much of our money goes into white companies is obvious. People with a limited amount of money to invest in insurance naturally wish to place it where it is secure and where it will pay the largest dividends. They follow the logical line of reasoning that the larger the surplus a company has the less chance is there of its going bankrupt. We have not too much to spend on insurance protection, and we can ill afford to take

chances with what we have. Hence our money pours into white coffers, although it is known that these companies offer us nothing in the line of employment.

But a $25,000,000 company shows that there is something back of it worth considering. A merger of three companies shows also that the brains that went into the making of the three individual companies is now concentrated on one, thus tripling its chance of success. It is a definite step toward realization of the aims of business of today. There are several other companies that may well follow this policy.

PROMINENT OFFICIALS OF INSURANCE COMPANY VISIT

Dr. M. O. Bousfield, vice-president and medical director of the Supreme Liberty Life Insurance company and T. K. Gibson, chairman of the board of directors, both of Chicago were visitors in the city Monday, attending the meeting of the railway men with a view of perfecting group insurance arrangement among members of the association.

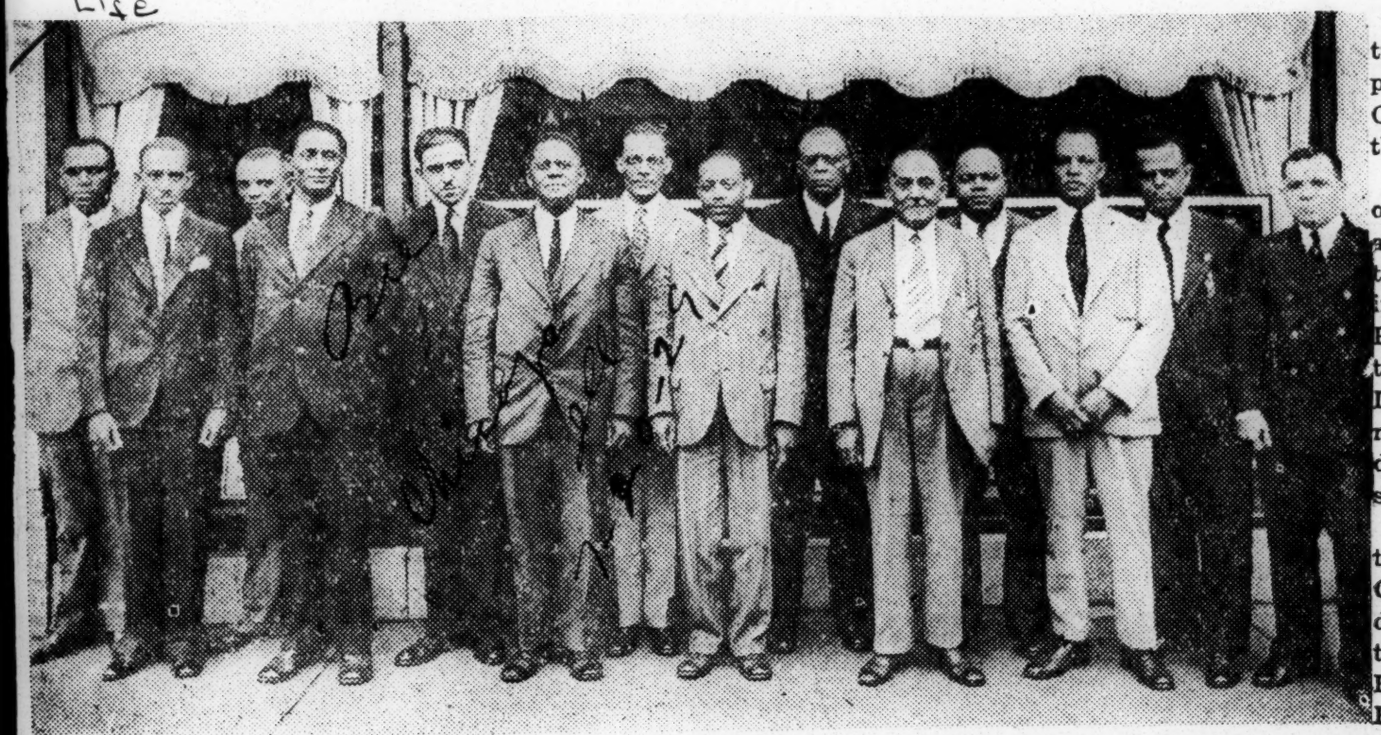
c. M. O. BOUSFIELD

While in the city the visitors were the guests of Attorney Webster L. Porter. They were accompanied on motor trips to points of interest about the city and were recipients of delightful social courtesies on the part of other genial local citizens before their departure for their home late Monday night.

Insurance - 1929

Life

Illinois.



IN THE MANAGER'S SCHOOL, Victory Life has been conducting for the past two weeks to train prospective managers and assist managers to increase their business, we find J. E. Stamps, Manager of Agencies, who is directing the school; A. C. Childs, A. B. Chenault, O. L. Spence, Detroit; V. L. Burton, Indianapolis; G. R. Whitney, J. E. Malone, Mobile; J. E. Hughey, Buffalo; S. E. Shannon, Indianapolis; A. Overton, president of Victory Life; J. I. Holmes, Wm. Griffith, Louisville; J. E. Hubbard, Cleveland; and J. A. Howard.

Underwriters Take Over Business of Alpha Mutual

Whig

On Tuesday, December 10th The Underwriters Mutual Life Insurance Company, the oldest colored insurance in Illinois, took over the business of The Alpha Mutual Insurance Company. This announcement was made Tuesday morning by Mr. William J. Wright, President of the Underwriters Mutual. Beginning December 10th all claims against Alpha Mutual will be handled by the Underwriters and from this date on all premiums are to be paid the Underwriters by all persons who hold policies in the Alpha Mutual Insurance Company.

12-14-29

Policy holders of the Alpha Insurance Company will now have behind their policies the oldest colored insurance company t odo business in the state of Illinois. They will also have the advantage of securing prompt payment of claims courteous treatment and all of the eficient services which have made the name of Underwriters a household word in thousands of homes in Chicago. This move on the part of the Underwriters is another forward step made by this company. The drive for 10,000 new policy holders is still underway and the new group from the Alpha will swell the total sought. The home office of Underwriters is 3218 Michigan avenue and the telephone number is Victory 3333. Any information desired by old Alpha Insurance policy holders will be gladly given either by telephone call or a visit to the home office.

FIVE TRUCKS MOVE SUPREME LIFE HOME OFFICE

Physical Merger Comlpete

New Supreme Liberty Life Officers Assume Duties

(By The Associated Negro Press)

Chicago, Ill., Marking an era in racial coberation and bringing to a dramatic completion the remarkable undertaking of consolidating three large race institutions, five heavily laden trucks pulled up to the curb at 35th Street and South Parkway and equipment of the Home Office and quiotly unloaded the records of the Supreme Life & Casualty Co. of Columbus, Ohio, at the Liberty Life Building.

Without fanfare of trumpets and without any great display, the physical consliddation of the Liberty Life, Supreme Life, and Northeastern Life has taken place in a smooth running and business-like manner without the interruption of business. Policies have been issured daily in the three offices at Newark, Columbus, and Chicago, up to the actual time of moving, and immediately after the close of business records and equipment were loaded on five waiting trucks and transported speedily to Chicago where arrangements had been made to receive and install them.

A carefully selected and well trainde corps of clerk and stenegrapher, a part of the personal of the Columbus Home Office accompanied the records.

Arriving the same day, and without the loss of time, these workers as efficiently as ever without even the loss of an hour's time. The moving was done under the direction of President T. K. Gibson and Secretary A. P. Bentley of the Supreme Life, who become respectively chairman of the Board, and Vice President and Agency Officer of the Consolidated Supreme Liberty Life.

Early this week the new officers of the Consolidated Company arrived in Chicagoand assumed their new duties. Harry H. Pace, President of the Company, was the guest of Rev. R. L. Bradby, pastor of the Second Baptist Church of Detroit, and a director of the company, on Sunday, June 16, and spoke to an audience of more than 2,500 people at Dr. Bradby's Church on Sunday morning.

President Pace was joined in Detroit on Monday morning by Chairman of the Board, T. K. Gibson, Vice President M. O. Bousfield, and Treasurer Wilson Lovett and the first official visit to an agency force of the merged company was made at the Detroit branch in charge of Mr. W J. Fields. The Detroit agency presented the official with an application shower of $35,000 in new business written during the week.

Following the agency meeting these officers motored to Chicago stupendous task of welding three and quietly settled down to the organizations into a smooth running machine. Letters and telegrams and many floral tributes were received from sister institutions throughout the country and from well-wishers of the merger.

The Chicago Daily News sent a reporter to interview the officials and printed a column story about the merger the nextday.

President Pace when questioned stated that "the most pleasing thing to me in this whole matter is the splendid cooperation we have received from the Negro press. Our newspapers have given us support and encouragement from the very beginning of the negotiations which have ended so happily into our physical merger of today. When many people were saying we could not carry the program through our papers editorially and otherwise encouraged us to go on. We are deeply greatful to them as well as to the loyal body of more than four thousand stockholders who by their votes have placed confidence in us. We shall endeavor by our work to merit the cooperation and the confidence t hat that has been given to us and to build solidly and permanently this giant institution into a temple of service and a reservoir of profit and protection."

Victory Life School In New York City

Assembled Press 12-29

Washington Tribune 12-29

The Victory Life Insurance Company will hold a school in New York City from August 5 to 17, for its managers in this eastern area. Mr. L. W. Thornton, their manager for Washington will leave Saturday for the two weeks in New York.

In addition to the regular instructors, Mr. Owen, president of the company, is scheduled to deliver two addresses to the school. One is to be on the 6th, upon the subject of "Fundamentals in Business Building," and the second on the 8th, on "Investment of Life Insurance Funds."

The afternoons from 3 o'clock on through the evenings will be given to actual field work. Every manager must write a minimum of $10,000 during the two weeks.

The instructors are to be J. E. Stamps, manager of agents, home office; C. A. Shaw, assistant to the president; Dr. J. H. Lewis, medical director; L. L. Foster, manager of New York area; A. J. Parsons, manager for Brooklyn; and W. H. Holloway, manager for New Jersey.

The First In Chicago

The Underwriters Mutual Insurance Company Was Organized In 1918 In Chicago; It Now Boasts 60,000 Policyholders and $1,200,000 Worth Of Insurance In Force.

CHICAGO, Ill., Puly 25.—The first Negro insurance company to begin business in Chicago was the Underwriters Mutual Insurance Company, which was organized in November, 1918, and began writing health and accident insurance. Today that company is still a leader, although not in size. It was the first and is now the only Negro company doing a mail order business.

C. J. E. MITCHEM

Of the 60,000 policyholders now on the books of the Underwriters Mutual Life Insurance Company, representing $3,500,000 insurance in force, over 3,000 of these were secured by the mail order method. All of these 3,000 policies are in the ordinary department and represent $1,200,000 insurance in force.

It was considered a bold, an even radical move in insurance circles when the Underwriters announced their mail order plan and broke into print in July, 1928, in 32 newspapers. Their plan was not new to insurance, but it was new to Negro insurance. But the plan got results. Inside of one year over $1,000,000 in new business was put on the books at a fraction of the cost that would have been entailed had the company attempted to operate outside of its home state by the agency method. "We haven't spread out," said J. E. Mitchem, secretary of the company, "because the cost of conducting business away from the home office is too great. Besides there are 200,000 colored people in the Chicago area and we decided that is sufficient field to exact every ounce of our energy, where more supervision and care can be exercised."

The record of the Underwriters is a record of aggressiveness and daring. Shortly after the company was organized, it went through some perilous times, in 1920, but it continued to push ahead. In 1923 the officers of the health and accident company saw the possibility of doing more business in the life insurance field, so a separate corporation was organized—the Underwriters Mutual Life Insurance Company. The two companies—the Underwriters Mutual Insurance Company, doing a health and accident business, and the Underwriters Mutual Life Insurance Company, were conducted until January 1, 1928, when they were merged, the life insurance company taking over the business of the health and accident company. So that now the Underwriters Mutual Life Insurance Company does both a health and accident business, which includes industrial insurance and the regular life business, which includes ordinary insurance. The greater part of the company's business is industrial.

Being a mutual concern, the company is not capitalized, but it owns its home office building, 3218 South Michigan boulevard, worth $30,778 unincumbered. This building is of three stories, with clerical offices on the first floor, offices of the officers on the second floor and the agency room on the third floor. The income of the business during 1928 was $183,000 and it is estimated the income for 1929 will reach the impressive sum of $250,000.

Officers of the company are William J. Wright, president and treasurer; J. E. Mitchem, first vice president and secretary; A. A. White, claims adjuster; S. K. Kinnard, superintendent of agents; Joseph D. Bibb and Patrick B. Prescott, general counsellors, and Dr. Willard Price, medical director. The board of directors is composed of William R. Ferguson, W. A. White, Dr. A. Wilberforce Williams, Lewis E. Johnson, J. E. Mitchem, W. J. Wright, William Adams, S. K. Kinard and Geo. B. Hawley.

The Underwriters Mutual employs 86 people. In addition to the officers, employes are Mrs. Camille B. Moore, cashier; Miss B. M. White and Mrs. E. W. Perkins, bookkeepers; Miss H. L. Ogletree, Miss Myrtle Shannon, Miss Ethel Glenn, Miss Rosie Dixon and Mrs. Wilhelmina Clay, typists. Assistant superintendents of the agency force are S. F. Ritchie, T. W. Banks, P. B. T. Howard, A. C. Donegan, A. S. Johnson and A. B. Rose. J. A. Demps, agent, has been with the organization since its beginning, and T. J. Smith, agent, has been with it since 1919. William E. Brooks is the highest producer on the agency force.

The Underwriters has policyholders in every state in the Union except three—Maine, New Hampshire and Vermont. Its mail order policy has brought applicants from not only every part of the United States, but from foreign countries as well. The company has only one branch office in Illinois. It is located at Peoria, with Mrs. Nora J. Houston as manager. The company writes its own policies up to $5,000, but reinsures with other companies policies up to any amount.

One outstanding feature about the company's Chicago work is the employment of two nurses to conduct a visiting nurse service for policyholders and to aid the claims adjuster. These nurses are Mrs. F. C. Williams R. N., and Mrs. Fannie Johnson, R. N. The main point of this work is to keep up with all expectant mothers and follow up these mothers for care immediately after childbirth.

Mr. Wright, the company's president, is a native of Chicago and is the only officer now with the company who was with it at the beginning. Mr. Mitchem and Mr. White are both natives of Memphis. Mr. Mitchem started in insurance work in 1915 as agent for a white company in Chicago. Mr. Kinnard is from Hattiesburg, Miss., and Dr. Rice is a native of Bloomington, Ind., and a graduate of the University of Indiana. The company has just finished redecorating the offices of the executives and installing new mahogany furniture at a cost of $800.

SUPREME LIBERTY LIFE MAKES LARGE DEPOSIT

Now Has $200,000 Recorded With Illinois Department Of Insurance.

Chicago—(By the Associated Negro Press)—Announcement has just been made here of the completion of the details incident to the deposit of an additional $100,000 in securities, by the newly combined Supreme Liberty Life insurance, with the department of insurance at Springfield.

This additional deposit brings the total amount of deposit by the Supreme Liberty Life Insurance company in Illinois up to $200,000, making this company have the largest deposit on record of any company of our group with a single state department.

In addition there remains on deposit with the State of New Jersey, $100,000, and with the State of Ohio, another $100,000, which amounts were originally deposited respectively by the Northeastern Life Insurance company and the Supreme Life and Casualty company.

Until the dissolution proceedings of these two latter organizations which have been merged with the Supreme Liberty Life Insurance company are completed these deposits will not be removed from these departments. All the state departments involved in the merger, Ohio, New Jersey, and Illinois have approved the matter now and the merger is complete. There only remains the dissolution of the other corporations according to law and steps are being taken to bring this about as early as possible. Notices are being sent to former stockholders of both Northeastern and Supreme, apprising them of this fact and enlisting their co-operation in bringing this about without delay so that the constructive program of the enlarged company can be entered upon at once.

The additional deposit was made necessary because of the fact that the company is now writing in addition to its ordinary life and industrial life business, a casualty policy covering disability from accident or disease, giving it a complete coverage on every form of modern policy that is issued

Maryland.

Insurance — 1929

Life

Condensed Statement Showing The Condition of The MUTUAL BENEFIT SOCIETY Baltimore, Maryland

December, 31, 1928.

Total income during the year	$205,588.72
Total disbursements during the year	290,163.96
Total admitted assets	$253,144.11
Total liabilities except capital	247,733.87
Capital actually paid up in cash	None
Surplus over all liabilities	5,410.24
Surplus as to policy holders	5,410.24
Total liabilities	$253,144.11
Amount at risk in United State December 31, 1928	3,575,747.70
Amount written in Maryland during 1928 (Ordinary)	None
do (Industrial	686,218.00
Premiums in Maryland in 1928 (Ordinary)	None
do (Industrial)	285,532.35
Losses paid in Maryland in 1928 (Ordinary)	None
do (Industrial)	47,887.40
Loses incurred in Maryland in 1928 (Ordinary)	None
do (Industrial)	45,687.40

STATE OF MARYLAND

Office of the STATE INSURANCE DEPARTMENT

Baltimore, Md., March 1, 1929

I hereby certify, That the above is a true abstract, taken from the Annual Statement of the Mutual Benefit Society, Baltimore, Md., for the year ending December 31, 1928, now on file in his Department.

HARRISON RIDER,
Insurance Commissioner.

Insurance-1929

Life

Convict Colored Doctor and Agent for Defrauding Company

MERIDIAN, Miss. (Special to the Associated Negro Press).—Prosecuting what is declared to have been a wide spread practice among physicians and agents serving colored insurance companies to cheat the institutions by issuing fraudulent sick and death claims," the Universal Life Insurance Company of Memphis saw their campaign result last week in the conviction of Dr. R. F. Spears, a physician; Henry Strayhorn, an undertaker; Mrs. E. L. Roberts, an insurance agent, and Mrs. Mary A. Overstreet, all colored, on charges of conspiracy to defraud. The quartet, confronted in court with what seemed to be indisputable evidence of their guilt, entered pleas of guilty. Sentence was deferred for two weeks.

Mississippi

Insurance - 1929

Missouri

Lice

The insurance department of the state of Missouri issued a charter and license to do business to the Acme Life Insurance Company of Kansas City, on Thursday, July 11. This company, originally projected by the late Heman Perry has been in process of organization since October 1927, when St. Louis was its home office. It formation was virtually completed when death took Mr. Perry December, 1928.

March 1, 1929, J. A. Robinson, came to Kansas City from Atlanta, Ga., and assumed the duties of president. Brought plans to perfection, and last Thursday had his company's hopes realized. The company has an authorized capital of $50,000. The present board of directors are:

J. A. Robinson, John H. Smith, Kenneth E. Campbell, P. C. Turner, Dr. Howard M. Smith, Mrs. Libbie P. Boutte, R. C. Garvin, C. L. Williams, L. W. Spencer, Dr. R. C. Bryant, W. J. Perry, U. S. Arnold, Mrs. A. E. Jenkins, Homer Eblon, Dr. J. R. Thompson, Mrs. N. L. Hughes, Dr. A. Porter Davis, Rev. S. W. Bacote, Dr. S. H. Thompson, N. W. Thatcher, Chas. A. Chandler, Miss Erma J. Sweatt, H. B. Moore, Mrs. Myrtle F. Cook, Mrs. C. A. P. Bankhead, Dr. C. R. Humbert.

The officers: President J. A. Robinson is a life insurance man, nationally known for his long service with the Standard Life of Atlanta. He was secretary and later vice president of the company in the hey-dey of its greatness under Heman Perry. His connection with the Standard Life lasted twenty years, and is especially valuable to this new company because it began in the infancy of the Standard when it was yet to be built up. When Mr. Perry died, Mr. Robinson was engaged in a business of his own in Atlanta, but was persuaded to come to Kansas City, partly because insurance is his forte, and partly because he felt he owed to his old chief to carry on the work begun here in Missouri.

Roy C. Garvin is the Acmes' secretary. He is an insurance man of experience, having worked up thru all the grades to agency supervisor of the National Benefit Life of Washington, D. C. He has also worked for the Liberty Life and the National Industrial.

John H. Smith, investor, and Kansas City business man is the company's treasurer. He is well known for his oil interests in Oklahoma, and investments in Kansas City businesses.

The home office of the Acme Life Insurance company is at 1905 Vine street, using the entire second floor of the New Day building. A note of sentiment attaches to its furnishings there. On the day before his death, Heman Perry, the founder, spent the entire day, getting in th new equipment, a labor of love with him, which may have been accompanied by over exertion.

Insurance-1929

North Carolina

Lice

Inborden Succeeds Pegues As Eagle Life Insurance Head

RALEIGH, N. C., Aug. 22. — A small group of men composing the board of directors of the Eagle Life Insurance Company gathered here and unanimously elected Mr. T. S. Inborden, who is President Emeritus of Bricks Junior College as president of the Eagle Life Insurance Company. This position was made vacant recently by the death of Dr. A. W. Pegues, who stood at the helm of this young company during its organization and continued in that capacity until the recent illness that caused his death.

Mr. Inborden is a tireless worker, profoundly interested in Negro business. His ability and influence will be a great asset to the business.

The Eagle Life Insurance Company actually began business in October, 1926, and has made steady strides forward since that time. They have survived their first epidemic and have done remarkably well in handling their claims notwithstanding the fact that they have not been in business long.

Among those present at the meeting of the directors were: Messrs. W. G. Pearson and J. C. Scarborough, of Durham, N. C.; Dr. J. A. Savage, of Franklinton, N. C.; Messrs. J. W. Holmes, L. E. Graves, C. E. Lightner, C. A. Walker and Dr. R. S. Vass, of Raleigh, N. C.; Mr. T. S. Inborden, Bricks, N. C.; Dr. J. A. Tinsley, Weldon, N. C.; Mrs. M. L. Edmondson, High Point N. C., and Dr. P. W. Burnett, of Rocky Mount, N. C.

Insurance — 1929

North Carolina.

North Carolina Mutual Celebrates Anniversary With a Million In a Week

A very pleasant surprise greeted C. C. Spaulding, President of the Company, at their 30th Anniversary celebration held in the Home Office Auditorium, Tuesday April 30th, at which time he was presented with applications for new business to the tune of $1,316,500. This was one of the greatest accomplishments in the history of the Company, and no doubt, sets another mark in new business attained during any one week by Negro Insurance Companies.

The ceremonies, presided over by Mr. W. J. Kennedy Jr., Assistant Secretary-Manager, were brief and to the point. The meeting was opened in song with The Battle Hymn of the Republic, followed by "Give me that good old Mutual Spirit" led by Mr. W. D. Hill, Agency Director. Before Mr. Spaulding was presented, a brief history of the Company was reviewed, and a short essay read on "What Price Success."

Mr. Spaulding, in his talk, stressed the value of loyalty and cooperation in building up Negro Business Organizations. He very fittingly paid tribute to the late Mr. John Merrick, and Dr. A. M. Moore, founders of the Company. He closed his remarks with the following quotation:

"Lives of Great Men all remind us
We can make our lives sublime,
And departing leave behind us
Footprints on the sands of time."

Short talks were made by Mr. J. M. Avery, Vice President-Secretary and Mr. W. D. Hill, Agency Director, who reviewed the field activities and hit an optimistic chord by predicting that by the close of the year the Officials could expect an increase of $5000.00 in the Industrial Debit and $5,000,000.00 Ordinary.

At this point Mr. G. W. Cox, Agency Director was presented. He talked briefly on the psychology of Production, after which he had the Clerks of the Policy Department to present to the President, actual applications of new business amounting to $1,316,500.00. A new business chart bearing the picture of the President surrounded by the names of 63 agents and managers was also unveiled. This group represents those who were successful in excelling the minimum quota set in the Appreciation Application Shower. Thirty-six of this number had silver stars placed after their names, which signified that they had written a minimum of $2000.00 Ordinary. The other Twenty-seven were successful in having gold stars placed after their names, by writing a minimum of $5.00 Industrial and $1000.00 Ordinary. One Manager qualified for a gold star by lacing $5000.00 in Ordinary. Mr. Spaulding was struck with great surprise, and in his acceptance talk, stressed the conservation of the applications presented.

Other Officials present and offering expressions of gratitude were: Mr. E. R. Merrick, Treasurer; Mr. R. L. McDougald, Vice President and Dr. Clyde Donnell, Medical Director. The closing remarks on behalf of the Home Office employees were made by Mrs. S. V. Norfleet, who has been in the employment of the Company for a score and three years.

The entire Field Force and Home Office Group are to be congratulated for the achievements accomplished during the campaign.

Insurance—1929

Tennessee

6 Negro Insur'ce Companies Represented

Life

Nashville, Tenn.

Corporations From Other States and From Tenn.

Globe

THOUSANDS IN CAPITAL AND MILLIONS ON LIVES FOR THE BENEFICIARIES

1-26-29

Few people in this city are aware of the fact that there are six regularly authorized districts of as many different Companies doing a life insurance business in this city, whose Companies are owned exclusively by members of the race. Few people know that the invested capital in these companies runs up into the hundreds of thousands of dollars, and a large per cent of them do not even know that the amount of insurance in force on the lives of men, women and children of these six corporations or insurance companies would go a little over one hundred millions of dollars; but these are facts.

A careful survey and an inquiry into the financial standing of the companies' capital and the gross of the insurance in force reveal the facts as here stated. Only one however, of these companies is a Tennessee Corporation, chartered under the laws of this state. The others have their home office in sister states, but have merely qualified to do business in Tennessee. The interesting thing about the survey brings out the startling revelation that these companies are writing contracts on the lives of men, women and children, societies or corporations that compare favorably with the contracts offered by other companies. One of them in particular writes an educational policy for the benefit of children starting at the age of two yrs making this educational policy mature when the child reaches the age of sixteen or eighteen. Such a policy, it appears, guarantees the education of the beneficiary. Most all of the companies however, liscensed to do business in this state, will write contracts on individuals and make that contract or policy payable to the firms, corporations or co-partners.

Among the companies who are licensed to do business in Tennessee who are offering these splendid contracts, will be found the Supreme Liberty Life, the new combination of three organizations into one, whose headquarters are in Chicago, but who is located here and represented here by a district manager; the Universal Life Insurance Company, with headquarters in Mempris, the only one of those that can boast of being a home company; the next is the North Carolina Mutual Life Insurance Company, with headquarters at Durham, N. C., and branch office here; the Atlanta Life Insurance Company, with headquarters in Atlanta, Ga., located in this city through a branch office; the National Benefit Life Insurance Company with headquarters in Washington, D. C., located in this city with a branch office, the Midwest Life Insurance Compay, with headquarters in St. Louis, Mo., that has only recently entered the state of Tennessee and qualified to do business with headquarters in Chicago.

While these are not all of the companies that are owned, controlled and operated by members of the race, in the United States, thus far it seems that they are the only ones that have seen the advantage of opening up branch office agencies in this city, up to the time of this writing.

Insurance-1924

Fire

South Carolina.

NEGROES PLANNING FIRE COMPANY

Other Matters Come Before State Business League Tuesday.

Plans are underway to organize "The People's Fire Insurance company," a new concern among Negroes of the state according to what was discussed in a resolution offered in the meeting of the State Negro Business league which was held in the auditorium of Allen university yesterday.

The resolution proposes to organize a concern with capital stock of $100,000 and with $20 as the par value of each share. The matter was referred to a committe with instructions to report at the meeting of the league which will be called here during the week of the Negro fair. At the same time an invitation was ordered sent R. R. Moton of Tuskegee to address the meeting.

The meeting was address by Dr. R. S. Wilkinson of State college, who is president of the state organization, and I. S. Leevy, local Negro merchant. In attendance were many men from out of the city representing various enterprises among Negroes in this state.

The league named the following as delegates to the National Negro Business league in Indianapolis next week: R. S. Wilkinson, I. S. Leevy, L. A. Hawkins, J. H. Goode, H. E. Daniels, W. E. McMahon, James E. Dixon, J. R. Levy, and T. M. Bolden.

President Wilkinson appointed the following statewide committee to list all enterprises among Negroes and report to the next meeting: Abbeville L. A. Richie; Anderson, W. I. Peake; Cherokee, E. F. Riley; Chesterfield G. W. Long; Charleston, A. A. Clement; Chester, J. H. Spann; Bamberg Martin A. Minafee; Barnwell, Professor Miller; Darlington, S. C. Disher; Florence, Dr. J. R. Leevy; Georgetown, G. W. Howard; Kershaw, G. C Kirkland; Greenville, E. W. Biggs; Lee, William Fisher; Sumter, A. G Spears; Lancaster, J. B. Dial; Williamsburg, E. J. McCullum; Newberry, G. C. Williams; Richland, J. E Dixon; Berkeley, R. M. Ready; York Dr. George Riley; Marlboro, Sidney Thomas; Saluda, Thomas Jones